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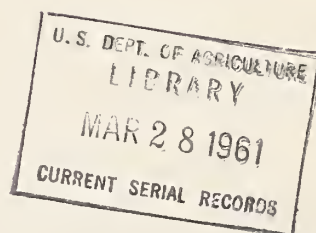
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The Cotton Situation

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In this issue:
Long Term Projections

Supplement for 1960 to Statistics on Cotton and Related Data now available on request from the Marketing Information Division, AMS, Department of Agriculture, Washington 25, D. C.

The next issue of the "Cotton Situation" is scheduled for release January 1961



The Cotton Situation

Approved by the Outlook and Situation Board, November 9, 1960

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SUMMARY

U. S. disappearance of cotton during the 1960-61 marketing year may be larger than production, estimated at about 14.2 million running bales. If this proves to be the case, the carryover on August 1, 1961 will be about 7.0 million bales, compared with the 7.6 million bales of 1960. The 1961 carryover probably will be less than 50 percent of the record high 14.5 million bales of 1956.

Disappearance in 1960-61 is expected to be around 15 million bales, compared with 16.2 million bales in 1959-60. Despite this decline, the 1960-61 disappearance will be the third largest since 1928-29. Domestic mill consumption in 1960-61 probably will be no larger than

8.5 million bales compared with about 9 million bales in 1959-60. Exports will still be substantial at about 6.5 million bales, though about 700,000 bales smaller than the very large shipments of 7.2 million bales in the preceding season.

The decline in domestic mill consumption is indicated by a steady rise in the stock-unfilled order ratio for cotton broadwoven goods in recent months, declines in the value of fabric at the same time, lower rates of mill consumption in August and, particularly, in September than a year earlier, and larger imports of cotton textiles and picker laps. (Picker laps are raw cotton that has been passed through the initial machines to prepare it for spinning.)

Cotton Situation at a Glance

Item	Unit	1959			1960		
		August	September	October	August	September	October 1/
Prices, received by farmers for Am. Upland (mid-month)	Cents	33.52	33.12	32.47	32.30	32.16	31.55
Parity price for Am. Upland	Cents	37.93	37.93	37.80	38.50	38.50	38.37
Farm price as a percentage of parity	Percent	88	87	86	84	84	82
Average 1 1/4 spot market price Middling 1 inch.	Cents	31.95	31.77	31.66	30.75	30.52	30.22
Average price for 20 constructions, gray goods	Cents	64.09	64.38	64.81	64.82	63.70	---
Average price cotton used in 20 constructions	Cents	33.73	32.97	32.20	31.90	31.66	---
Mill margins for 20 constructions	Cents	30.36	31.41	32.61	33.92	32.04	---
BIS wholesale price index							
All commodities	1947-49 = 100	119.1	119.7	119.1	119.2	119.2	---
Cotton broadwoven goods	do.	89.9	90.2	90.7	92.6	91.3	---
Index of industrial production							
Overall including utilities (adjusted)	1957 = 100	104	103	102	108	1/107	---
Textiles, apparel and leather products (adjusted)	do.	117	116	115	118	1/116	---
Personal income payments (adjusted)	Billion dollars	383.3	384.3	384.3	408.2	408.4	---
Retail store sales (apparel group, adjusted)	Million dollars	1,096	1,111	1,079	1,166	---	---
Mill consumption of all kinds of cotton 2/	1,000 bales	713.0	3/862.8	732.2	684.5	3/801.4	---
Mill consumption, daily rate (unadjusted) 4/	1,000 bales	35.7	34.5	36.6	34.2	32.1	---
Mill consumption, daily rate (adjusted) 4/	1,000 bales	34.7	34.0	34.5	33.3	31.5	---
Spindles in place end of month in cotton system	Thousands	20,258	20,285	20,269	19,961	19,942	---
Spindles consuming 100 percent cotton	Thousands	17,613	17,652	17,648	19,266	17,652	---
Spindles idle	Thousands	1,000	993	996	695	683	---
Gross hourly earnings in broadwoven goods 5/	Dollars	1.54	1.55	1.54	1.59	---	---
Mill stocks - unfilled orders, cotton broadwoven goods 6/	Percent	23	22	21	41	47	---
Exports of cotton	1,000 bales	98.4	229.7	391.9	113.7	193.0	---
Exports of cotton since August 1	1,000 bales	98.4	328.1	720.0	113.7	306.7	---
Imports of cotton	Bales	97,866	23,872	1,550	90,272	---	---
Imports of cotton since August 1	Bales	97,866	121,738	123,288	90,272	---	---
Mill stocks end of month	1,000 bales	831.7	744.9	976.3	1,167.4	1,017.4	---
Stocks, public storage, etc.	1,000 bales	7,684.5	9,758.4	12,468.4	5,931.4	7,746.0	---
Linters prices 7/							
Grade 2, Staple 2	Cents	7.50	7.75	7.88	8.00	8.03	---
Grade 4, Staple 4	Cents	5.79	5.84	5.88	6.68	6.60	---
Grade 6, Staple 6	Cents	3.94	3.90	3.94	5.07	4.81	---
Rayon prices							
Viscose yarn, 150 denier	Cents	82	82	82	82	---	---
Staple fiber, viscose 1 1/2 denier	Cents	33	33	33	33	28	---
Acetate yarn, 150 denier	Cents	75	74	74	74	---	---

1/ Preliminary. 2/ 4-week period except as noted. 3/ 5-week period. 4/ 5-day week. 5/ Cotton, silk and synthetic fibers.
6/ End-of-month. 7/ Average of specified grades and staples at 4-markets.

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Imports of cotton textiles during the first 7 months of 1960 were at an annual rate equivalent to 566,000 bales of cotton. In 1959 imports of cotton textiles were equivalent to 360,000 bales. Imports in January-July 1960 were at the highest rate since records began in 1920 and about 85 percent above the same period a year earlier. Imports of yarn, thread, and cloth in the first 7 months of 1960 were about 3 times such imports in the same months of 1959. Imports of primarily manufactured products increased about 21 percent. Exports of cotton textiles had a moderate gain, increasing about 10 percent over the first seven months of 1959. During the first 7 months of 1960 exports of cotton textiles were at an annual rate equivalent to approximately 522,000 bales.

Imports of picker laps have increased sharply. In the first 7 months of 1960, imports of the products in the category under which picker laps are reported were at an annual rate equivalent to about 45,000 bales of cotton. In 1959 about 9,800 equivalent bales were imported. Before 1959, fewer than 2,000 bales were imported annually. Consumption of picker laps is not reported by the Bureau of the Census as consumption of cotton. On October 24, CCC issued an amendment to the Cotton Export Payment-in-Kind Program prohibiting payment on cotton which is exported and later reimported in the form of picker laps.

When cotton textiles are exported from the U. S., the cotton equivalent of the exported textiles should be deducted from mill consumption to arrive at domestic cotton consumption. When textiles are imported into the U. S., the reverse situation exists and the cotton equivalent of the imported textiles should be added to mill consumption to arrive at domestic cotton consumption.

Net imports of textiles and the category of imports which include picker laps probably will add about 89,000 bales to domestic cotton consumption in 1960. A net export balance of textiles and picker laps in 1959 caused domestic consumption to be about 123,000 bales smaller than mill consumption.

Without adjustment for imports and exports of textiles and picker laps, the preliminary estimate of per capita mill consumption of cotton in calendar 1960 is about 0.7 of a pound smaller than in 1959. After adjusting mill consumption for such foreign trade, domestic consumption of cotton per capita in 1960 is estimated to be about the same as in 1959, approximately 24.1 pounds per person.

Registrations under the Payment-in-Kind Program for cotton for export during the current season were about 3.4 million bales as of November 4. This compares with approximately 3.2 million bales to about the same date a year earlier. Although production of cotton in the foreign free world is expected to increase about 1.5 million bales from a year earlier, foreign free world consumption is expected to remain large and the foreign free world carryover and exports to Com-

munist countries will probably increase. An expected increase in foreign free world stocks and disappearance will keep U. S. exports at a high level. In addition, relatively large U. S. Government programs to finance cotton exports will bolster shipments of cotton from the U. S.

The 1960 crop of cotton is being harvested from about 15,500,000 acres, approximately 440,000 larger than a year earlier. The 1960 yield of about 442 pounds per harvested acre compares with approximately 462 pounds per acre for the 1959 crop. Regionally, the West showed an increase to about 982 pounds per harvested acre, compared with 975 pounds in 1959-60. In other regions of the Cotton Belt yields were lower than those in 1959.

The national acreage allotments for 1961 were set at 18.5 million acres, compared with total allotments, including Choice B additions, of 17.6 million acres in 1960. However, the share allotted to the Southeast in 1961 is larger than the share of allotments plus Choice B additions in 1960 and that to the West is smaller. The Southeast in past years has had much larger underplanting of its allotments and much smaller yields, than the West.

The average 14-spot market price for Middling 1-inch cotton in October was 30.22 cents per pound. This was the lowest monthly average at the designated markets since June 1946 and compares with 31.66 cents a year earlier. The difference between the two October prices reflects a lower Choice B loan rate for Middling 1-inch cotton, down 1.77 cents per pound in 1960-61 from 1959-60. The Choice B loan rate for 1960-61 was set at 60 percent of the February 1960 parity price for Middling 7/8-inch cotton and the Choice A loan rate was set at 75 percent. Under legislation now in force, there will be no Choice A or B program after the current season. The support level for the 1961 crop of upland cotton will be between 70 and 90 percent of parity based on the average quality of the crop.

Parity prices for upland cotton declined in recent months. The peak was 39.02 cents per pound for May 1960. The parity price for November is 38.37 cents per pound. The lower parity price was caused by a 5 point decline in the parity index.

Longer term projections, based on certain assumptions, are for increases in cotton disappearance from current levels. The assumptions include a high level of economic activity, cotton price supports at the minimum permitted in legislation now in force, and certain other specific assumptions. Disappearance in 1965 and 1970 probably would be about 16.3 and 18 million bales. Of these totals, about 6.5 and 7-1/4 million bales probably would be exports and the remainder would be domestic consumption. If average yield per acre continues to increase at a moderate rate, production needed to balance disappearance would require about 17 million planted acres in 1965 and about 17.3 million in 1970. In the past the number of acres planted were not as large as the number allotted.

RECENT DEVELOPMENTS

DISAPPEARANCE LARGER THAN PRODUCTION, CARRYOVER DECLINING

Disappearance of cotton in the United States during the 1960-61 marketing year is estimated at about 15 million bales, around 1.2 million bales less than that of the preceding season. Disappearance in 1960-61 is declining because of smaller domestic mill consumption and somewhat smaller exports than the very high level of a year earlier. Nevertheless, the 1960-61 disappearance probably will be the third largest since 1928-29, exceeded only by that of the 1959-60 and 1956-57 marketing years. (See figure 1.)

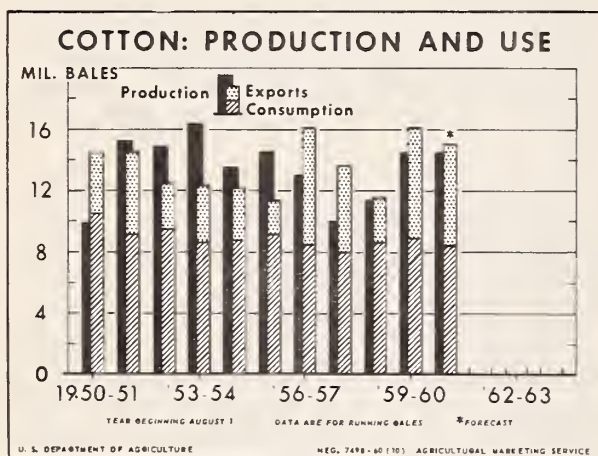


Figure 1

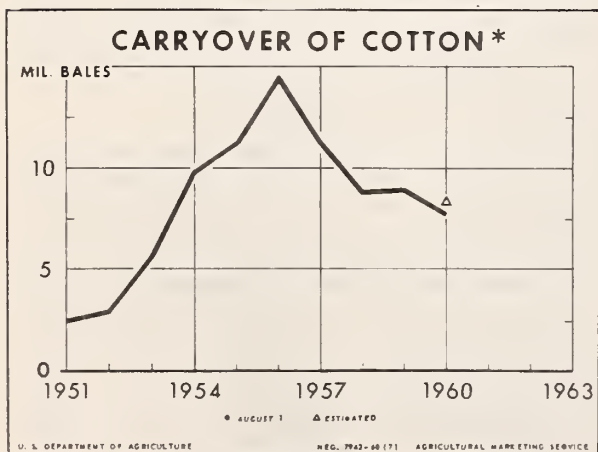
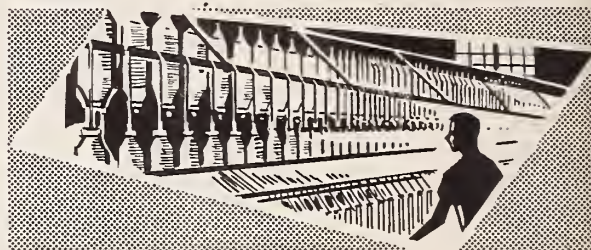


Figure 2

Disappearance in 1960-61 may be about 800,000 bales larger than production from the 1960 crop, marking the fifth consecutive year in which disappearance has exceeded production. (See table 15.)

Because of this relationship the carryover of cotton on August 1 has tended to decline rather steadily for several years. In 1960 it was 7.6 million bales, compared with an alltime high of 14.5 million bales in 1956. In 1961 the carryover probably will decline more. The expected 1961 carryover of about 7.0 million bales will be the smallest since 1953, which was 5.6 million bales. (See figure 2.)



DOMESTIC MILL CONSUMPTION DECLINING

Consumption of cotton by domestic mills in the United States in the 1960-61 marketing year is expected to be no larger than 8.5 million bales. This compares with about 9 million bales in the preceding season, and 8.7 million bales in 1958-59. The decline in mill consumption of cotton is indicated by lower rates of mill consumption of cotton in August and September; steady rises in the stock-unfilled order ratio for cotton broadwoven goods at mills in recent months; decreases in the value of gray fabric; substantially larger imports of cotton textile products; and larger imports of picker or card laps, sliver, and roving. The last factor is at present a minor one, but it is changing rapidly. Because of the changes in the textile export-import situation, "domestic consumption" of cotton is not declining as much as "domestic mill consumption."

CONSUMPTION OF FIBER PER CAPITA DECLINES

Domestic mill consumption per capita in 1960 is estimated at about 23.8 pounds, about 0.7 of a pound lower than consumption during 1959. Consumption per capita for 1959 was about the same as the average for the 5 years 1955-1959, about 24.5 pounds. (See tables 16 and 17.)

Domestic consumption (domestic mill consumption plus the cotton equivalent of textile and picker lap imports and less the cotton equivalent of textile exports) is likely to be about the same in 1960 as it was in 1959. Domestic consumption is holding steady while mill consumption is declining because the United States has increased its imports of cotton textiles and picker laps quite sharply during 1960. As explained on page 5, imports of textiles are now larger than exports of textiles for the first time on record. In 1959 domestic consumption of cotton was about 24.1 pounds per person and it probably is about the same in 1960. (See table 17 and Figure 3.)

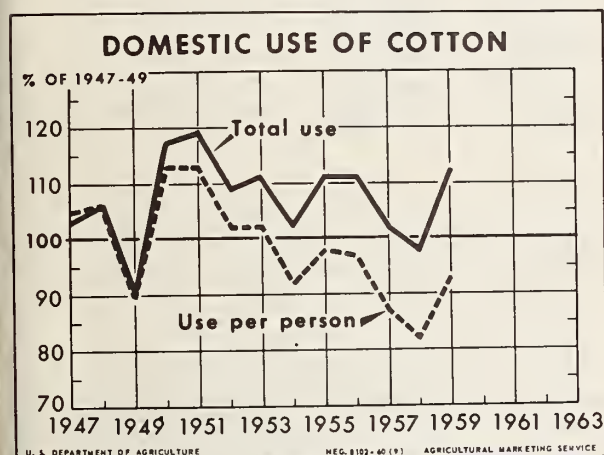


Figure 3

Mill consumption of manmade fibers also is declining in 1960. Total consumption is estimated at about 1.8 billion pounds. This compares with about 2 billion pounds in 1959. Consumption per capita of manmade fibers during 1960 was estimated at about 10.3 pounds compared with 11.0 pounds in 1959.

Consumption of non-cellulosic manmade fiber is continuing its increase of recent years, but consumption of rayon and acetate this year is expected to be the lowest since 1949. (See table 16.) Consumption per capita of rayon and acetate is estimated at about 5.7 pounds, the lowest since 1945. Consumption per capita of the non-cellulosic manmade fibers is estimated at a record high of about 4.6 pounds per capita. (See table 1.)

The cotton equivalent poundage for consumption of manmade fibers also is declining in 1960. It is estimated to be about 16.4 pounds per capita, more than a pound smaller than for 1959. Again, the pounds of rayon and acetate are declining whereas the non-cellulosic manmade fiber cotton equivalent poundage is at a record high. (See table 1.)

DAILY RATE OF COTTON CONSUMPTION DECLINING

During August and September 1960, the average daily rate of cotton consumption by domestic mills was lower than it was in the same months a year earlier. On a seasonally adjusted basis, the rate for August was below that for July and the rate for September was below that for August. Both the August and September rates were below a year earlier. (See tables 2 and 19.)

Table 1.--Cotton and manmade fibers: Mill consumption per capita, 1955 to 1960

Year	Cotton	Manmade					
		Actual			Cotton equivalent		
		Rayon and acetate	Non-cellulosic	Total	Rayon and acetate	Non-cellulosic	Total
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1955	26.5	8.6	2.6	11.2	12.1	4.6	16.7
1956	25.9	7.1	2.9	10.0	10.1	5.1	15.2
1957	23.7	6.9	3.3	10.2	9.7	5.9	15.6
1958	22.2	6.4	3.3	9.7	8.9	6.0	14.9
1959	24.5	7.1	4.2	11.3	10.0	7.6	17.5
1960 ^{1/}	23.8	5.7	4.6	10.3	8.1	8.3	16.4

^{1/} Estimated.

Table 2.--Daily rate of mill consumption of cotton unadjusted and adjusted, August 1957 to date

Month	1957-58		1958-59		1959-60 1/		1960-61 1/	
	Unadj.	Adj. 2/	Unadj.	Adj. 2/	Unadj.	Adj. 2/	Unadj.	Adj. 2/
	Bales	Bales	Bales	Bales	Bales	Bales	Bales	Bales
August	33,277	32,434	32,215	31,368	35,651	34,714	34,226	33,326
September	32,963	32,669	32,501	32,052	34,513	33,969	32,058	31,522
October	32,799	30,972	33,565	31,695	36,612	34,540		
November	32,580	31,117	33,580	32,011	36,274	34,514		
December	28,494	30,738	28,810	31,281	31,997	34,969		
January	31,911	30,537	34,504	32,924	36,733	34,984		
February	31,974	30,336	34,836	33,051	36,546	34,674		
March	31,483	30,301	34,552	33,287	35,533	34,232		
April	29,198	28,995	35,902	35,652	35,381	35,135		
May	30,013	29,716	35,168	34,958	35,515	35,374		
June	29,770	30,882	32,935	34,272	34,311	35,741		
July	24,558	30,244	32,494	39,821	28,094	34,345		
Average	30,664	---	33,348	---	34,706	---		

1/ Preliminary.

2/ Revised series.

Projection of the daily rate of cotton consumption from the September rate, with normal seasonal variation, could indicate cotton consumption for the season at about 8-1/4 million bales. The seasonally adjusted September rate was lower than the average daily rate for any marketing year since 1957-58. Consumption in 1957-58 was about 8 million bales.

It is too soon to tell whether the September rate indicates a real decline to an 8-1/4 million bale level. Irregular variations can cause the consumption rate in any one month to be abnormally low or high. The rates for October and November will give further indications of the level of consumption to be expected during the current season. The low September rate does, however, indicate that mill consumption of cotton probably will not exceed 8.5 million bales in 1960-61.

STOCK -UNFILLED ORDER RATIO HIGHER

The ratio of stocks to unfilled orders for cotton broadwoven goods at mills, seasonally adjusted, has increased each month since February. The seasonally adjusted ratio at the end of September was 0.44, compared with 0.21 a year earlier and a post-World War II average of about 0.40. Increases in this ratio indicate declines in mill consumption several months in the future. The

low point since May 1951 was reached in February 1960, but the ratio at the end of September was the highest since December 1958. (See table 3.)

Table 3.--Ratio of stocks to unfilled orders:
Cotton broadwoven goods at cotton mills,
seasonally adjusted, January 1958 to date

End of month	1958	1959	1960
January	0.64	0.41	0.19
February	.70	.33	.19
March	.69	.29	.22
April	.67	.25	.22
May	.69	.22	.25
June	.65	.21	.30
July	.55	.21	.34
August	.56	.21	.38
September	.55	.21	.44
October	.52	.21	
November	.43	.23	
December	.44	.21	
Average	.60	.25	

Computed from records of the American Cotton Manufacturers Institute, Inc.

FABRIC VALUES LOWER

The average value of the quantity of fabric made from a pound of cotton (20 constructions) has declined rather steadily since January. The value in September of 63.70 cents was 3.42 cents below the February peak. For the first time since October 1958, the September value was below the same month a year earlier. (See table 20.) Steadily declining fabric values are an indicator of a slackening demand for gray goods. The smaller demand will be reflected in smaller mill consumption of cotton.

Average prices paid by mills for cotton used in manufacturing the 20 constructions of fabric declined in August and September from levels of a year earlier. The average price in September was 31.66 cents per pound, 1.31 cents below that of a year earlier. This decline was not as large as the decline in the support price for Middling 1-inch cotton. The Choice B support price for this quality at average location is 1.77 cents per pound lower in the 1960-61 season than in the 1959-60 season.

Mill margins, the difference between the average value of fabric and the average price paid by mills for cotton, have moved in different directions from month to month. Declines in cotton prices have sometimes been larger than declines in fabric values, as from July to August. In such months, mill margins increased. Nevertheless, mill margins have generally declined since February because fabric prices have tended to decline more than cotton prices. The average mill margin for September was 32.04 cents per pound of cotton, 2.14 cents below the February average margin. (See table 20.)

IMPORTS OF COTTON TEXTILES LARGER THAN EXPORTS

For the first time since records began in 1920 the cotton equivalent of cotton textile imports is larger than that of cotton textile exports. For the first 7 months of 1960 textile imports were equivalent to about 330,000 bales, compared with exports equivalent to about 304,700. If imports and exports of textiles continue at the same rate for the remainder of the year, they would be equivalent to about 566,000 and 522,000 bales, respectively. This would mean that imports would be equivalent to about 44,000 bales more than exports. For 1959 imports were equivalent to about 360,000 bales or about 133,000 less than exports.

During the first 7 months of 1960 the cotton equivalent of imports was about 151,500 bales larger than imports during the same period of 1959. This is an increase of about 85 percent. Imports of yarn, thread, and cloth were more than 3 times such imports in the first 7 months of 1959. Imports of primarily manufactured products increased about 21 percent. (See table 21.)

Imports have been increasing sharply in recent years. They were equivalent to 83,400 bales in 1950, but the annual rate during the first 7 months of 1960 was more than six times this rate.

During 1959 exports of cotton textiles were at a relatively low level--the smallest since 1942. During the first 7 months of 1960 exports were equivalent to about the same annual rate as in 1958. Exports of both groups; "Yarn, thread, twine and cloth" and "Manufactured products;" were larger in the first 7 months of 1960 than in the first 7 months of 1959. (See table 22.) Exports have not shown a definite trend since 1950. Although sharp increases occurred during the Korean War, the cotton equivalent of exports since 1954 has tended to stay between 500,000 and 550,000 bales, about the same level as in 1950.

PAYMENTS UNDER THE COTTON PRODUCTS EXPORT PROGRAM LARGE

Payments under the cotton products export program during August and September 1960 covered about 54.9 million pounds of products and totaled about \$4.5 million, compared with 34.1 million pounds and \$2.5 million for the same period a year earlier. The increase in payments in 1960 probably reflects a change in the export payment rate. The export payment rate for products exported during the 1960-61 season (August 1, 1960 to July 31, 1961) is equivalent to 6 cents a pound for raw cotton as compared with 8 cents a pound before August 1. Exporters probably shipped as much as possible under the higher rate of payment before August 1, but claims and payments for such shipments were not processed until August and September 1960. Payments on all classes of products were larger in August-September 1960 than during the same period in 1959 (See table 23.)

SHARP INCREASE IN PICKER LAP IMPORTS

Imports into the United States of the group of cotton products provided for by paragraph 901 (c) of the Tariff Act of 1930, averaged less than 300,000 pounds per year from 1955 through 1958, but rose to 4.6 million pounds in 1959 and during the first 7 months of 1960, amounted to 12.0 million pounds. If the rate of imports under this category during the first half of 1960 continues for the entire year, total imports for the year will approximate 45,000 bales cotton equivalent. Picker laps are included in this group, the imports of which are presumed to be responsible for practically all of the increase.

Picker laps (sometimes called card laps) are raw cotton that has been passed through the initial machines to prepare it for spinning, called pickers and lappers, which fluff up the cotton, remove small amounts of foreign matter, form it into thin batts or laps about 40

Table 4.--Imports: Manufactured waste including picker laps, 1955-59 and January-July, 1959 and 1960

Year and Country	Waste, picker laps, roving, and sliver		
	Quality	Value	Price
	Pounds	Dollars	Cents per pound
1955			
Canada	29,080	2,683	9.23
W. Germany	88,160	9,099	10.32
Switzerland	42,710	4,415	10.34
Italy	31,766	2,519	7.93
Total	191,716	18,716	9.76
1956			
Sweden	24,102	4,028	16.71
W. Germany	370	315	85.13
Italy	3,179	927	29.16
Total	27,651	5,270	19.05
1957			
Canada	35,650	1,021	2.86
Total	35,650	1,021	2.86
1958			
United Kingdom	118,813	17,649	14.85
Japan	757,518	105,292	13.90
Total	876,331	122,941	14.03
1959			
Canada	22,286	2,914	13.03
Mexico	3,331,840	901,258	27.05
United Kingdom	81,000	24,006	29.64
Japan	1,154,430	155,056	13.43
Total	4,589,556	1,033,234	23.60
1959			
January-July			
Japan	362,100	47,421	13.10
Mexico	534,950	35,831	6.71
Other	268,942	128,095	47.63
Total	1,165,992	211,397	18.13
1960			
January-July			
Canada	5,912,448	1,423,476	24.03
Mexico	4,760,384	1,146,336	24.03
Japan	1,187,640	159,287	13.41
United Kingdom	48,182	18,888	39.20
Other	62,306	9,955	15.98
Total	11,970,960	2,757,942	23.04

inches wide, and roll the laps into cylinders about 18 inches in diameter and weighing about 60 pounds. Normally, the rolls of lap are then placed before the carding machines, which unroll the cotton and draw it down into strands of sliver.

Imports of picker lap, which are not identifiable from other products in the group, are reported under the "basket" category of "cotton waste, manufactured or otherwise advanced in value, cotton card laps, sliver, and roving." Since picker lap has been classified in the group of products which covers cotton wastes that have been processed or otherwise advanced in value, it has not been considered by the Bureau of the Customs to be subject to the import quotas for cotton or enumerated cotton wastes. Picker lap imports are dutiable at the rate of 5 percent ad valorem.

Imports from Mexico under the "basket" category assumed to be picker lap, began in 1959 and totaled 3.3 million pounds during the year, equivalent to about 7,100 bales of cotton, allowing for 2 percent waste. During the first 7 months of 1960, imports from Mexico totaled 4.8 million pounds, equivalent to about 10,120 bales of cotton. Imports from Canada, first appeared in noticeable quantities early in 1960, and by the end of July reached 5.9 million pounds, or the cotton equivalent of 12,564 bales. Imports from other countries, principally Japan and the United Kingdom, amounted to 2,760 bales cotton equivalent during the first 7 months of 1960, compared with 2,626 bales in 1959, 1,863 bales in 1958, and an average of 135 bales per year in 1955, 1956, and 1957.

Declared value of total imports under the category during the January-July period of 1960 amounted to \$2,758,000 compared with \$1,083,000 in 1959, about \$123,000 in 1958, and an average of only \$8,336 per year in 1955, 1956, and 1957. Per-pound value of imports from Canada and Mexico in the first 7 months of 1960, representing 89 percent of total imports, was 24.08 cents. However, the value of imports from other countries ranged from 13.41 cents per pound for Japan to 39.20 cents for the United Kingdom. (See table 4.)

On October 24 CCC issued an amendment to the Cotton Export Payment-in-Kind Program prohibiting payment on cotton which is exported and later reimported in the form of picker lap. This prohibition applies to the importation of picker lap with or without the consent of the exporter of the cotton from which the picker lap was manufactured. Details of this amendment were published in the Federal Register on October 25, 1960.

COTTON USED IN MANUFACTURES DELIVERED TO MILITARY FORCES SMALL

Cotton used in textile items delivered to the military forces in July-September 1960 was about 13,300 bales.

This compares with approximately 13,800 bales in this same period a year earlier. The use of cotton has remained around 13,000 bales during all three quarters of 1960 but it was about 20,100 bales in the fourth quarter of 1959.

The use of manmade fibers in textile items delivered to the military forces increased by more than 140 percent from April-June 1960 to July-September. In the third quarter of 1960 deliveries were equivalent to about 646,000 pounds.

Wool use declined slightly in July-September 1960 from April-June but was higher than any other 3-month period since January-March 1959. (See table 5.)

Table 5.--Cotton, manmade fibers and wool used by the military forces United States, annual 1955-59 and by quarters January-March 1959 through July - September 1960

Year	Quantity			
	Cotton	Manmade fibers	Wool clean	
				basis
	1,000 bales	1,000 pounds	1,000 pounds	1,000 pounds
1955	66.5	31,909	3,491	8,512
1956	93.6	44,931	5,935	4,896
1957	106.2	50,995	2/5,519	10,704
1958	97.2	46,655	2/3,591	10,925
1959	77.2	37,054	2/2,865	4,398
1959				
Jan.-Mar.	20.7	9,946	484	2,764
Apr.-June	22.6	10,869	460	950
July-Sept.	13.8	6,609	222	355
Oct.-Dec.	20.1	9,630	378	329
Total 1/	77.2	37,054	2/2,865	4,398
1960				
Jan.-Mar.	12.9	6,179	402	363
Apr.-June	12.8	6,148	265	1,390
July-Sept.	13.3	6,363	646	1,142

1/ Totals made before data were rounded to thousands.

2/ Includes certain items partly estimated from annual reports. Not available on a quarterly basis.

Compiled from reports of the Department of Defense.

Deliveries of cotton fabrics to the military forces totaled slightly more in the July-September period than the three preceding months but they were well below deliveries of a year earlier. Four fabrics accounted for about 87 percent of the 2.8 million square yards of fabrics delivered to the military forces in July-September

1960. These four fabrics were bunting, cheese cloth, duck, and twill. (See table 24.) Deliveries of manmade fiber fabrics during July-September 1960 were much larger than during the preceding two quarters. Deliveries of rayon twill accounted for most of the 1.7 million square yards delivered in July-September 1960. (See table 25.)



COTTON EXPORTS RELATIVELY LARGE

Exports of cotton during the 1960-61 season are expected to be about 6.5 million bales. Although this is about 700,000 bales smaller than exports during the preceding season, they will be the third largest since 1933. Exports in 1960-61 have been exceeded since 1933 only by those of 1959-60 and 1956-57. (See table 15.)

The relatively large exports of the current season are indicated by the supply of cotton in the foreign free world as related to distribution, relatively large financing of cotton exports by the United States Government, heavy registrations under the Payment-in-Kind Program, and the strong competitive position for prices of United States cotton in world markets.

Exports of cotton in August and September 1960 were about 307,000 bales. This compares with about 328,000 bales during the same month a year earlier. Normally, exports during these 2 months are relatively slow. The peak rate of exports is usually reached toward the end of the year and at the beginning of the following year. Last season, for example, exports in August were only 98,400 bales. In November they reached 651,000 and the peak was reached in January when 1,109,000 bales were exported. Each year appears to show a somewhat different seasonal pattern but in general the peak months appear to be December through March. (See tables 6 and 26.)

Table 6 --Exports of cotton from United States, by months, August 1956 to date

Year	August	September	October	November	December	January	
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	
1956	423.3	505.0	598.2	537.7	939.1	709.7	
1957	336.1	378.8	483.7	525.5	608.6	516.8	
1958	208.7	211.9	181.4	313.9	297.8	222.1	
1959	98.4	229.7	391.9	651.3	726.2	1,108.9	
1960	113.7	193.0					
	February	March	April	May	June	July	Total 1/
	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales	Running bales
1956	809.3	786.7	603.1	661.9	525.1	417.6	7,597.7
1957	449.5	480.1	500.8	535.1	433.6	468.3	5,716.9
1958	210.8	284.5	245.2	248.4	235.9	128.9	2,789.5
1959	839.4	767.3	668.8	523.8	501.4	675.9	7,183.0

1/ Totals were made before rounding.

PIK REGISTRATIONS FOR 1960-61 LARGE

Registrations under the Payment-in-Kind Program for the current season through November 4 were 3,429,105 bales, compared with 3,163,585 bales to approximately the same date a year earlier. Registrations were being made at a very rapid rate early in the season. For example, for the week ending September 23 about 294,000 bales were registered. In programs for 1959-60 there was no week through November 27 in which registrations were this large. It appears likely that the rate of registrations will decline as the season progresses, whereas last year the rate of registrations increased later in the season. During the week ending November 4, the last for which data on registrations in the current season are available, there were registrations of 237,076 bales. (See tables 27 and 28.)

SUPPLY AND DISTRIBUTION
OF COTTON ABROAD

Although the starting carryover of cotton in the foreign free world on August 1, 1960 was up about 100,000 bales from a year earlier, the carryover at the end of the current season (August 1, 1961) is expected to increase more. Stocks of cotton in India were extremely small at the start of the season and that country has plans for a substantial increase in her stocks by the end of the current season. In addition, some exporting countries in the foreign free world are expected to carry larger stocks at the end of the season than at the start.

Production of cotton in the foreign free world is estimated at about 18 million bales, up about 1.5 million from a year earlier. The increase in production is a recovery from the relatively low crop of a year earlier. The estimate for 1960-61 is about 600,000 bales larger than the 17.4 million bales of 1958-59. (See table 7.) Larger cotton production is estimated for most major producing countries in the foreign free world. Sharp increases from the very low output of 1959-60 are occurring in Sudan, Argentina, El Salvador, Mexico and India. Important increases over the large output of the preceding season also are occurring in Greece, Spain, Iran, Syria, Pakistan, Brazil, Colombia, and Egypt. Decreases are expected in The Republic of the Congo and Uganda. Very preliminary information is now available for some countries, particularly those in the Southern Hemisphere, and their estimates of production will change as more information becomes available. (See table 30.)

Production of cotton in Communist countries is reported to have declined somewhat from last year. Production in Communist China in the last few years is reported not as large as earlier information indicated. Because of smaller Russian and Chinese crops, exports to the Communist world are expected to increase.

Consumption of cotton in the foreign free world was at the record high of 21.8 million bales in 1959-60. During the current season, consumption is expected to be slightly larger than that of last season. Reports from abroad indicate consumption of cotton has been high in recent months but there were some indications that stocks of textiles are increasing. If so, consumption of cotton later in the season may tend to be depressed.

Table 7.--Cotton: Supply and distribution in the foreign free world, 1957-58 to date

Item	1957-58	1958-59	1959-60	1960-61 1/ 2/
	Mil. bales	Mil. bales	Mil. bales	Mil. bales
Starting carryover	9.6	10.2	9.1	9.2
Production	16.8	17.4	16.5	18.0
Imports from U. S.	5.7	2.8	7.2	6.5
Total supply	32.1	30.4	32.8	33.7
Consumption	20.4	20.2	21.8	22.1
Exports to U. S., net exports to Communist countries, and destroyed	1.5	3/ 1.1	3/ 1.7	3/ 1.9
Total disappearance	21.9	21.3	23.5	24.0
Ending carryover	10.2	9.1	9.3	9.7

1/ Preliminary. 2/ Estimated. 3/ Includes adjustment of .2 to .3 million bales as balancing item.

Foreign Agricultural Service.

GOVERNMENT PROGRAMS FOR FINANCING COTTON EXPORTS CONTINUE LARGE

Government programs for financing exports of cotton during the 1960-61 fiscal year (July 1, 1960 to June 30, 1961) totaled about 1.7 million bales as of November 7. These data include only those programs for which purchase authorizations have been issued; they do not include agreements for which no purchase authorizations have been issued or agreements that are not yet signed. During the 1959-60 fiscal year about 1.4 million bales were exported under such programs. The largest increase in Government financing programs for cotton exports is occurring under Title I of Public Law 480. It is estimated that about 1 million bales could be shipped during 1960-61 under existing Title I purchase authorizations compared with 0.7 million in 1959-60. Exports under the Mutual Security Act and under Export-Import Bank loans are expected to be somewhat smaller than a year earlier. (See table 8.)

PRICES IN WORLD MARKETS INCREASE

C.i.f. prices for cotton in Bremen and Liverpool were higher in September than in August. Prices for

both United States and foreign growths increased. Prices also were higher in September 1960 than in September 1959. For example, prices for United States Middling 1-1/32 inches cotton c.i.f. Bremen were about three-fourths of a cent per pound higher in September 1960 than in September 1959. The same quality of cotton from Mexico was up almost 1-1/2 cents a pound. United States Middling 1-inch cotton c.i.f. Liverpool increased by about 1.67 cents per pound from September 1959 to September 1960 and this quality of cotton from Pakistan was almost 3 cents a pound higher. (See tables 31 and 32.) Even though the price level for cotton had increased in foreign markets, United States cotton is competitive with most foreign growths.

Spot export prices show much the same type of relationship. In general, United States spot export prices are lower than foreign spot market prices, and the level of spot prices for most growths in September was higher than that in August. In September United States spot export prices were below export prices for competitive qualities of foreign grown cotton in six of the seven comparisons shown in table 33.

Table 8.--Special program of the U. S. Government for financing cotton exports:
Fiscal years, 1956-57 to date 1/

Program	1956-57		1957-58		1958-59		1959-60		1960-61 <u>2/</u>	
	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>	Mil. dol.	Mil. bales <u>3/</u>
Mutual Security Act	210.8	1.2	99.4	0.7	106.2	0.8	49.1	0.4	25.4	0.2
Export-Import Bank	58.8	.3	61.1	.5	49.2	.4	36.0	.3	46.3	.4
Public Law 480										
Title I	10.0	.1	128.0	.9	98.8	.7	92.6	.7	<u>5/</u> 140.8	1.1
Title II	.1	<u>4/</u>	4.8	<u>4/</u>	1.3	<u>4/</u>	1.5	<u>4/</u>	.3	<u>4/</u>
Total	280.5	1.6	293.3	2.1	255.6	1.9	179.1	1.4	212.8	1.7
Barter	127.4	1.0	56.4	0.5	46.0	0.4	12.7	0.1	---	---

1/ Authorized for delivery, shipments, and disbursements.

2/ Incomplete, data through November 7 only.

3/ Running bales, partly estimated.

4/ Less than 50,000 bales.

5/ Does not include agreements with Viet Nam for \$3,562,000 for which authorizations have not been made.



COTTON PRODUCTION STEADY

The production of cotton in the United States during the 1960-61 marketing year was estimated at about 14.2 million running bales (14,298,000 bales of 500 pounds each) as of November 1. This compares with the 1959 crop of about 14.5 million bales and is being produced on a larger acreage and, therefore, with a lower yield. The proportion of the crop harvested in the West is expected to increase slightly in 1960 over 1959, up to 22 percent of the total crop from 20 percent a year earlier. The proportion produced in the Southwest and Southeast is about the same, but in the Delta it declined about 2 percentage points to approximately 31 percent of the total. (See table 34.)

The average yield per harvested acre for 1960 is estimated at about 442 pounds. This compares with a record high of 466 pounds in 1958 and 462 pounds in 1959, making the 1960 yield the third highest on record. The trend in yields over the past several years indicates that 1958 and 1959 were perhaps slightly above the increase indicated by such trends and the yield in 1960 probably slightly below it. (See figure 4.) The trend yield examined for these comparisons is a 9-year centered moving average. Since it is a centered moving average, the latest trend yield that can be calculated is that for 1956. A projection of this trend line gives some indication of the yield that can be expected in later years.

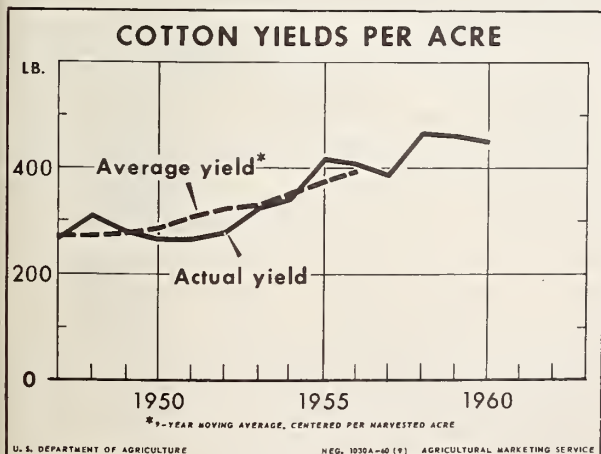


Figure 4

The average yield per harvested acre in the West is about 982 pounds per acre. This compares with 975 pounds in 1959-60 and a record high in 1958 of 983 pounds per acre. Yields in the other regions declined from a year earlier. The Delta, as usual, had the second highest yield in the country, followed by the Southeast and Southwest in that order (See table 35.)

Harvested acreage for 1960 is estimated at about 15.5 million acres. This is the largest acreage since 1956 when 15.6 million acres were harvested and compares with 15.1 million acres in 1959. The number of acres harvested in all regions of the Cotton Belt was larger in 1960 than in 1959. The proportion of the total acreage harvested in the West and the Southwest increased slightly, and declined slightly in the Delta and the Southeast. (See table 36.)

GINNINGS SMALL

Ginnings from the 1960 crop through October 31 were 8.4 million bales or 59 percent of the indicated crop. Ginnings during the current season expressed as a percentage of the total crop are smaller than those for any season since 1957-58. The harvest of the current crop is relatively late in the season, but volume has increased in recent weeks.

QUALITY OF THE CROP ABOUT THE SAME AS A YEAR EARLIER

The quality of the 1960 crop ginned through October 17 generally is not greatly different from the quality of the 1959 crop ginned through the same date a year earlier. The average staple length for both crops was 33.2 thirty-seconds of an inch. The grade index (Middling White=100) for the 1960 crop was 97.5 compared with 97.7 for the 1959 crop. Light spotted cotton comprises about 16.8 percent of the 1960 ginnings compared with 12.4 percent in 1959. The proportion of Middling and Middling plus cotton in the current crop was smaller than a year earlier, 38.6 and 42.3 percent, respectively.

ACREAGE ALLOTMENT FOR 1961 LARGER

On October 13 the Secretary of Agriculture announced a national marketing quota for 1961 for upland cotton of 15.6 million bales and a national acreage allotment of 18.5 million acres. These figures compare with a national marketing quota in 1959 of 13.1 million bales and with acreage allotments including acreage added by Choice B selection of 17.5 million acres. The national marketing quota for 1960 includes an upward adjustment of 500,000 bales larger than the estimate used for domestic mill consumption and exports less imports for the 1961-62 marketing year. In the announcement

of the marketing quota and acreage allotment published in the Federal Register of October 15 it is stated, "Such adjustment is the amount determined necessary to provide a national quota which can be expected to produce the amount and qualities of cotton needed to assure the maintenance of adequate stocks of cotton in the United States."

On October 17 state acreage allotments were announced. The acreage allotment for the West was down about 171,000 acres from the total of Choice A and Choice B acreage allotments for upland cotton in 1960. Acreage allotments for the other regions increased. The West's proportion of the acreage allotment declined from 9 percent for 1960 to about 7.6 percent for 1961. Proportions allotted to the Southwest and the Southeast are larger than in 1960 and the Delta retained about the same proportion of upland cotton as in 1960. (See tables 9 and 38.)

CCC HELD STOCKS DECLINE

Stocks of cotton held by the Commodity Credit Corporation (owned and held as collateral against outstanding price support loans) totaled about 5.1 million bales on October 28. Approximately a year earlier CCC-held stocks were about 6 million bales. Total upland stocks were about 5.0 million bales and extra-long staple stocks were about 64,000. (See table 10.)

Purchases of Choice A cotton through October 28 totaled about 3 million bales. This compares with about 3.5 million bales during the same period a year earlier. The smaller purchases during the current season are probably due to the slower ginning of this year's crop than last year's. Sales of Choice A cotton through October 28 were approximately 1.4 million bales leaving 1.6 million bales of Choice A cotton stocks on that date. A year earlier there were 1.9 million bales of Choice A stocks held by CCC.

As of October 28 outstanding loans covered 58,242 bales. A year earlier there were outstanding loans on about 8,766 bales.



COTTON PRICES LOWER

The average 14 spot market price for Middling 1-inch cotton in October was 30.22 cents per pound. This was about 1.44 cents per pound below the price for a year earlier. The difference between the Choice B loan rate for Middling 1-inch cotton for the 1959-60 and the current marketing years is 1.77 cents per pound. The average price for October at the designated spot markets was the lowest of any month since June 1946. (See table 39.)

Premiums and discounts for Middling 1-inch for grade and staple length were generally narrower during August and September than in the same months a year earlier. The differentials were also narrower than the differentials for the current price support programs. (See table 41, 42, and 43.)

Average prices received by farmers for upland cotton have shown the same tendency as market prices. The mid-October price of 31.55 cents per pound was below the average for mid-August and mid-September, and

Table 9.--Cotton, upland: Acreage allotments, by regions, and each region as a percent of total, 1959, 60 and 1961

Year	West		Southwest		Delta		Southeast		United States
	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres
1959 1/	1,471	8.5	8,044	46.4	4,701	27.1	3,112	18.0	17,328
1960 1/	1,579	9.0	8,140	46.4	4,702	26.8	3,107	17.8	17,528
1961	1,408	7.6	8,711	47.2	4,957	26.9	3,382	18.3	18,458

1/ Includes acreage added by Choice B selection.

Computed from reports of the Commodity Stabilization Service.

Table 10.--Commodity Credit Corporation stocks of cotton United States, Aug. 1, 1958 and 1959 and August 1960 to date

Date	Total	Upland			Extra-long staple ^{1/}		
		Owned	Under	Total	Owned	Under	Total
		^{2/}	loan			loan	
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bales	bales	bales	bales	bales	bales	bales
1958							
Aug. 1	2,944	2,865	---	2,865	79	---	79
1959							
Aug. 1	7,043	6,971	---	6,971	72	---	72
1960							
Aug. 1	5,042	4,973	3	4,976	42	24	66
Aug. 5	4,877	4,809	2	4,811	42	24	66
Aug. 12	4,680	4,615	---	4,615	65	---	65
Aug. 19	4,704	4,639	---	4,639	65	---	65
Aug. 26	4,589	4,524	---	4,524	65	---	65
Sept. 2	4,605	4,540	---	4,540	65	---	65
Sept. 9	4,645	4,580	---	4,580	65	---	65
Sept. 16	4,502	4,437	---	4,437	65	---	65
Sept. 23	4,377	4,312	^{3/}	4,312	65	---	65
Sept. 30	4,367	4,302	^{3/}	4,302	65	---	65
Oct. 7	4,257	4,192	^{3/}	4,192	65	---	65
Oct. 14	4,882	4,816	1	4,817	65	---	65
Oct. 21	4,972	4,877	31	4,903	64	---	64
Oct. 28	5,135	5,013	58	5,071	64	^{3/}	64

^{1/} Includes American Egyptian, Sealand and Sea-Island. ^{2/} Estimated stock. ^{3/} Less than 500 bales.

Commodity Stabilization Service.

about a cent below the price of a year earlier. (See "Cotton Situation at a Glance.")

For the 1960 crop prices were supported at 75 percent of the February 1960 parity price for Middling 7/8 inch cotton at average location under the Choice A program. Under the Choice B program the price support level was 60 percent of the February 1960 parity price for Middling 7/8 inch cotton. Under present legislation there will be no Choice A or Choice B programs after the current season. The 1961 crop can be supported at 70 to 90 percent of parity for the average quality of the crop.

PARITY PRICE

The parity price effective for November for Upland cotton, based on October 15 price data, was 38.37 cents per pound, compared with 38.50 cents per pound for the preceding 3 months. The high for 1960 of 39.02 cents per pound was reached for the parity

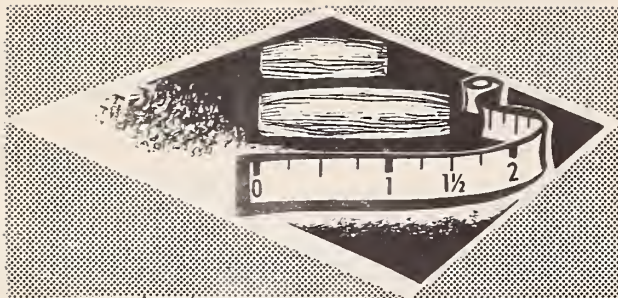
price effective for May. The decline occurred because the parity index (prices paid by farmers including interest, taxes and wages) declined--down 5 index points in mid-October from April 1960. In mid-October the parity index stood at 297 (1910-14=100). The average parity price in 1959 for upland cotton was 37.98 cents per pound, down 0.55 cent from the record high 1958 average. (See tables 11 and 44.)

Table 11.--Parity prices, per pound of cotton, annual averages, 1956 to date

Year beginning Jan. 1	Parity price
	Cents
1956	35.38
1957	37.02
1958	38.53
1959	37.98
1960 ^{1/}	38.64

^{1/} Average January-October 1960.

Price Division, Agricultural Marketing Service.



THE EXTRA-LONG STAPLE COTTON SITUATION

The carryover of extra-long staple cotton on August 1, 1960 was the largest since 1955. According to the Bureau of the Census, it was about 151,000 bales, compared with about 148,000 a year earlier. The carryover at the end of the current season is expected to increase still further as production and imports will be larger than domestic consumption and the very small exports expected for the current season.

Consumption during 1959-60 was about 124,000 bales, the largest since 1955-56. It was about 15,000 bales larger than consumption in the preceding season. During the current season consumption of extra-long staple cotton is expected to decline, along with the consumption of all cotton. Exports during 1959-60 were less than 5,000 bales, compared with about 22,000 in the preceding season. Exports during the current season are again expected to be small--less than 5,000 bales, unless additional agreements under Title I of Public Law 480 are concluded. (See table 46.)

Imports during 1959-60 filled the import quota of 95,100 bales for imported cotton longer than 1-1/8 inches. Most of the import quota for the 1960-61 season has already been filled and the small amount that is left probably will be filled before the end of the season. The import quota for cotton 1-1/8 inches and longer from abroad is 45,656,420 pounds, divided as follows:

Staple Length	Allocation
1-3/8" or more	39,590,778
1-5/32" or more and under 1-3/8" (Tanguis)	1,500,000
1-1/8" or more and under 1-3/8"	4,565,642

All segments of the quota have been filled except Tanguis, which has a total quota of 1,500,000 pounds; imports under this quota as of October 10 were 509,594 pounds.

Production of extra-long staple cotton during the current season is estimated at 65,700 running bales (66,800 bales of 500 pounds each). This compares with production of 69,100 bales a year earlier.

The national marketing quota for the 1961 crop has been set at 66,590 bales and the national acreage allotment for 1961 has been set at 63,740 acres. The marketing quota for 1960 was the same as for 1961, but the national acreage allotment was slightly larger, 64,776 acres. The distribution of the acreage allotment for 1961 by states is shown below:

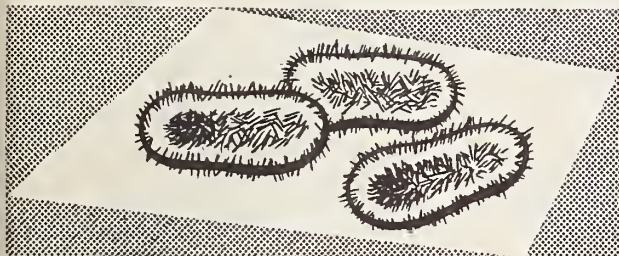
State Acreage Allotments for Extra-Long Staple Cotton

State	Acreage Allotments
Arizona	26,831
California	420
Florida	491
Georgia	112
New Mexico	12,455
Texas	21,893
Puerto Rico	1,538
Total	63,740

The average price received by farmers for American-Egyptian cotton in mid-October was 55 cents per pound. This was slightly above the price of a year earlier. The average price for Grade 3, 1-1/2 staple length at El Paso, Texas and Phoenix, Arizona, averaged about 55.15 cents per pound in September. This was 0.35 cent below the price of a year earlier. The difference in the price support levels for American-Egyptian cotton in 1960 and 1959 was only about 0.12 cent a pound. The rate for 1960 for American-Egyptian was 53.07 cents per pound and the rate in 1959 was 52.95 cents. The landed New England price for Egyptian Karnak cotton, Fully Good to Extra, in September was 57.65 cents per pound. This was 1.10 cents above the price quoted for August but compares with prices since January 1960 of more than 58 cents. (See table 12.) It usually takes about 4 to 5 cents per pound to get American-Egyptian cotton from El Paso and Phoenix to New England mill points. Thus, the price for American-Egyptian cotton landed New England probably is slightly higher than the landed New England price for Karnak cotton.

Table 12.--Cotton, Egyptian Karnak: Prices landed New England mill points, fully good to extra, January 1960 to date

Year and Month	Price per pound
1960	Cents
January	55.10
February	59.95
March	59.80
April	59.05
May	58.15
June	58.20
July	58.10
August	56.55
September	57.65



OUTPUT OF COTTONSEED AND COTTONSEED PRODUCTS DECLINES

Crushings of 5,492,000 tons of cottonseed by oil mills in the 1959-60 marketing year were about 24 percent more than crushings in the preceding season. The 1959-60 crushings were about 92 percent of the 1959 crop of 5,991,000 tons. Production of cottonseed in 1958-59 amounted to 4,798,000 tons of which 4,439,000 tons were crushed.

If the ratio of lint to cottonseed is the same in 1960-61 as in the last 5 years, about 5.9 million tons of seed will be produced. Applying the average ratio of crushings to production of the last 5 years--92.1 percent--would give crushings of about 5.4 million tons. The production of cottonseed oil, cake and meal, and cotton linters obtained from these crushings is shown in table 47.

STOCKS OF COTTONSEED PRODUCTS

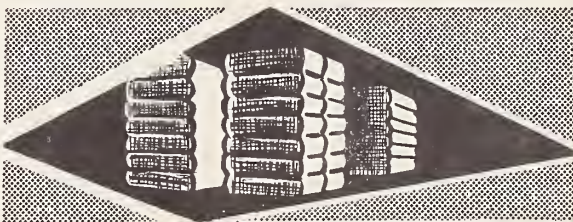
Stocks of refined and crude cottonseed oil at oil mills, factories and warehouses were about 299 million pounds on August 1, 1960, about 34 percent above August 1, 1959. Stocks of linters were 488,000 bales on August 1, 1960, compared with 569,000 bales a year earlier.

Stocks of cottonseed cake and meal at oil mills on August 1, 1960 were about 63 percent greater than those of a year earlier, and stocks of hulls were 34 percent smaller. Data on stocks at other locations are not available. (See table 48.) No stocks of cottonseed oil or linters were held by the Commodity Credit Corporation on August 1, 1960.

SUPPLY AND DISAPPEARANCE OF COTTON LINTERS LOWER

The total supply of linters for the 1960-61 marketing year is estimated at about 2.3 million bales, about 0.1 million bales below that of 1958-59. (See table 49.) The 1960-61 supply includes estimated imports of about 150,000 bales and the beginning stocks and production figures shown above. Disappearance of linters in 1960-61 is estimated at about 1.4 million bales, compared with approximately 1.7 million in 1959-60. Domestic consumption will probably decrease from about 1.4 million bales in 1959-60 to about 1.2 million in 1960-61. Linters consumption in August and September 1960 was about 199,000 bales, compared with approximately 249,000 in the same period a year earlier. Consumption by both bleachers and other users was smaller. Exports are expected to be approximately 200,000 bales compared with 339,000 in 1959-60.

Disappearance of about 1.4 million bales will leave an ending carryover of about 0.9 million bales, about 84 percent above a year earlier.



PRODUCTION OF CELLULOSIC FIBERS, NON-CELLULOSIC FIBERS INCREASE

Production of cellulosic fibers (rayon and acetate) in the first two quarters of 1960 was about 8 percent below production during the same period a year earlier. Production of the non-cellulosic manmade fibers,

including glass fiber, in the first two quarters of the current season was at a record high rate. The previous record was reached in 1959.

Production of non-cellulosic manmade fibers has increased rather steadily since the end of World War II. The 447.6 million pounds produced in January-June 1960 compare with 390.1 million pounds produced in January-June 1959 or an increase of about 15 percent. The rate of growth in the production of non-cellulosic manmade fiber has varied widely since the end of World War II. The change in successive years has varied from a decrease of 5.7 percent in 1947 to an increase of 52.3 percent in 1950. However, production declined during only two years in the post-war period, 1947 and 1958. In both years, the declines were slightly over 5 percent. The percentage increases in all other years were much larger. (See table 13.)

All categories of non-cellulosic fiber production in the first two quarters of 1960 were larger than in the same quarters a year earlier. The production of textile glass fiber shows the largest gain, up about 37 percent. Non-cellulosic staple fiber had the second largest increase, about 16 percent.

The decline in cellulosic fiber production occurred in all categories other than acetate. Viscose and cuprammonium staple fiber showed the largest decline, about 16 percent. The second largest decline was in high tenacity yarn. Acetate production was 5 percent above the same quarter a year earlier. (See table 51.)

Table 13.--Production: Non-cellulosic manmade fibers, annual, 1945-59 and 1st. and 2nd. quarters, 1959 and 1960

Year and quarter	Quantity	Percent change
	Million pounds	Percent
1945	50.1	--
1946	54.5	+8.8
1947	51.4	-5.7
1948	74.5	+44.9
1949	95.8	+28.6
1950	145.9	+52.3
1951	205.1	+40.6
1952	255.7	+24.7
1953	297.0	+16.2
1954	343.8	+15.8
1955	455.1	+32.4
1956	495.9	+9.2
1957	626.2	+26.0
1958	594.3	-5.1
1959	792.7	+33.4
1st. quarter	186.8	--
2nd. quarter	203.3	--
Total	390.1	--
1960		
1st. quarter	217.3	--
2nd. quarter	230.3	--
Total	447.6	+14.7

Compiled from Textile Organon

LONG TERM PROJECTIONS

By
Frank Lowenstein

Ordinarily, we look at the outlook for about a year into the future. Such projections are useful, but cotton producers also are faced with longer term planning. In order to make investment commitments, to acquire specific kinds of equipment which are amortized over a number of years, and to make other plans, cotton farmers must look several years into the future. An important aspect of such analysis is the effect of economic relationships on long run projections of demand for cotton. The projections which follow are made on the basis of specified assumptions. The projections are not forecasts of the future, but they do indicate the relationships between the principle variables which affect the cotton industry. ^{1/}

In summary, under the specific assumptions and analysis explained below projected U.S. total disappearance for cotton in 1965 and 1970 would be about 16.3 and 18.0 million bales respectively. Domestic consumption of cotton per capita probably would remain at about the same level as in the recent past, approximately 24 pounds. Domestic consumption of all fibers per capita is projected at about 40 pounds per capita, compared with an average of about 37 pounds in 1955-59. Cotton consumption would be about 60 percent of all fiber consumption, compared with about 65 percent in 1955-59. Because of population growth, total consumption of cotton would increase to around 9.8 million bales in 1965 and 10.7 million bales in 1970. Exports probably would increase to an average of about 6.5 and 7-1/4 million bales for the years centered around 1965 and 1970, respectively. If yields should continue to increase at a moderate rate, planted acreage needed to balance production and disappearance would be about 17 and 17.3 million acres.

Of course, actual forecasts for several years ahead are most difficult to make. There are many uncertainties. No one can accurately predict general economic conditions, such as national income, general price levels, spot market prices and export prices for cotton, man-made fiber consumption, world cotton production and consumption, and a host of other pertinent factors into the more distant future. The projections made herein are based on the specific assumptions shown in table 14.

It is assumed that price support will be at the lower limit permitted by the legislation now in force--65 percent of parity for the average quality of the crop. Furthermore, it is assumed that the market prices will be close to support prices.

^{1/} The assumptions are, in general, the same as those used in Sherman E. Johnson's paper, Agricultural Outlook in the 1960's, USDA, ARS, November 14, 1960

The cotton prices assumed for this projection in real terms are the lowest for several decades. Such low cotton prices and expected declines in manmade fiber prices indicate a low fiber price index.

On the average it took 1.8 pounds of cotton to replace a pound of non-cellulosic manmade fibers in 1960. This replacement ratio has been increasing over time. By 1965 it may take 2 pounds of cotton to replace a pound of non-cellulosic manmade fibers, and by 1970 it may take 2.15 pounds. The assumed consumption of manmade fibers also assumes rapid increases in non-cellulosic manmade fiber consumption, and decreases in cellulosic manmade fiber consumption.

The population projections and estimates are those of the Bureau of the Census.

Demand for cotton is comprised of two important segments, domestic consumption and exports. These two segments are considered separately. First let us look at domestic consumption.

DOMESTIC COTTON CONSUMPTION

Cotton consumption is in reality a part of total fiber consumption. In recent years it has comprised around 65 percent of total fiber consumption. Furthermore, consumption of other fibers, primarily manmade fibers, affect the quantity of cotton consumed. In other words, there are factors which affect the consumption of all fibers ^{2/} and factors which specifically affect cotton consumption. To analyze cotton consumption and put such consumption in proper perspective, total fiber consumption should first be examined.

Domestic fiber consumption ^{3/} primarily varies because of changes in income of ultimate consumers, fiber prices, and population. This article examines consumption per capita and then multiplies consumption per capita by population to project total fiber consumption.

^{2/} For the purpose of this article, all fiber consumption is defined as the consumption of cotton, wool and manmade fibers.

^{3/} Domestic mill consumption plus the fiber equivalent of textile imports and less the fiber equivalent of textile exports.

Table 14.--Assumptions: Used in projecting cotton disappearance and total fiber consumption, 1965 and 1970

Item	Unit	1960	1965	1970
Personal disposable income per capita	1960 dollars	1,559	2,155	2,366
Change from a year earlier in personal disposable income per capita	1960 dollars	49	32	46
Parity price for upland cotton	Cents per pound	$\frac{1}{38.37}$	38.50	38.50
Support price Middling 7/8 inch	Cents per pound	$\frac{2}{28.97}$	23.00	23.00
		$\frac{3}{23.18}$		
Index of fiber prices	1947-49 = 100	80	60	60
Non-cellulosic manmade fiber consumption in cotton equivalent pounds per capita	Pounds	8.1	10.5	13.0
Wholesale price index, all commodities	1947-49 = 100	119.7	119.7	119.7
U. S. population	Million people	179.8	195.4	213.8
Manmade fiber consumption per capita	Pounds	9.2	12.8	13.5

1/ October 1960, 2/ Choice A, 3/ Choice B.

Domestic fiber consumption per capita is affected primarily by the level of personal disposable income, the change in personal disposable income, and the index of fiber prices. 4/ The analysis on which the projections are based covers the years 1927-1932, 1935-1940, and 1948-1959. Data were incomplete for 1933 and 1934, hence these two years were eliminated from the analysis. Fiber consumption was greatly distorted by World War II and immediate postwar conditions, so the years 1941 to 1947 also were eliminated from the analysis.

The assumptions shown above for income, change in income, and the price index for fibers were used to project fiber consumption per capita in 1965 and 1970. The income assumptions are much higher than current income and the fiber price index assumption is lower than for any year included in the basic analysis. The projections for both 1965 and 1970 are about 40 pounds per person. Multiplying this per capita consumption by assumed population gives total domestic fiber consumption as follows:

1965 - 7,816,000,000 pounds
1970 - 8,552,000,000 pounds

4/ There is an additional short run factor whose effect is held at zero for this analysis. This factor is the stock-unfilled order ratio for fabric.

As can be seen from table 16, the per capita projections are only slightly higher than the 1955-59 average of 37.1 pounds. In other words sharply higher income and relatively low fiber prices cause only a mild increase in fiber consumption.

Increases in fiber consumption of the nature indicated appear to be small in relation to the changes in the causal variables. However, the analysis should be considered in the light of cotton equivalent or utility pounds. In these terms, domestic fiber consumption per capita would be:

1965 - 51.4 pounds
1970 - 55.0 pounds

The larger difference in the two years for utility pounds than for actual pounds is caused by a projected sharp rise in non-cellulosic manmade fiber consumption. A pound of these fibers is equivalent to as much as 2.7 pounds of cotton. 5/ A rapid increase in the consumption of such fibers would cause total fiber consumption to increase at a relatively slow rate.

The domestic consumption of cotton per capita is a large part of total fiber consumption. Analysis shows that cotton consumption is affected by the level of income, the change in income, cotton prices, and the

5/ See: Lowenstein, Frank and Simon, Martin S.: "Textile Fiber Consumption in Cotton Equivalent Pounds." "The Cotton Situation, CS-173, November 1957.

cotton equivalent of non-cellulosic manmade fiber consumption. ^{6/} Analysis on which the cotton projection is based covers the same time period as the analysis for all fibers.

Cotton consumption for 1965 and 1970 under this analysis projects to about 24 pounds per capita for 1965 and 1970. Such a projection is about the same as the 1955-59 average.

Total domestic consumption of cotton would be:

	Pounds (Millions)	Bales (Millions)
1965	4,689.6	9.8
1970	5,131.2	10.7

Using cotton consumption indicated below, and rounding the per capita consumption of other fibers to whole numbers, the distribution of domestic fiber consumption in actual pounds would be:

	Per cap.	<u>1955-59</u> Total
Cotton	24	4,059.8
Wool	3	488.1
Manmade fiber	10	1,793.5
Total	37	6,341.4

		<u>1965</u>
Cotton	24	4,689.6
Wool	3	586.2
Manmade fiber	10	2,540.2
Total	40	7,816.0

		<u>1970</u>
Cotton	24	5,131.2
Wool	3	641.4
Manmade fiber	13	2,779.4
Total	40	8,552.0

Changes in imports and exports of textiles would alter the amount of fiber consumed by domestic mills from that shown above. If present trends continue, the amount of fiber consumed by domestic mills would be smaller than domestic consumption because more textiles are imported than are exported.

COTTON EXPORTS

Exports of cotton from the United States have shown wide variation over the last decade--ranging between

2.2 and 7.6 million bales. Since 1955 exports have averaged 5.8 million bales per year. From 1951 to 1955 they averaged 3.6 million bales. The difference was caused primarily by a change in the relative export prices for U. S. cotton.

Starting with the 1956-57 season, export prices for U. S. cotton were held at competitive levels. In the 1959-60 season the export price for U. S. cotton was about 23 cents per pound for Middling 7/8 inch cotton, and it is about the same for the current season. Lower prices have been associated with a relatively slow rate of increase in cotton production in the foreign free world and a relatively rapid increase in foreign free world consumption of cotton.

Cotton production in the foreign free world has varied some. Acreage has remained relatively stable in recent years, oscillating around 46 million acres, and per acre yields have tended to be between 170 and 180 pounds.

If the price support for Middling 7/8 inch, about 23 cents per pound, is assumed to be the export price level, the export price level would be about the same as in the recent past. Over the next ten years acreage in the foreign free world would increase at a slow rate and yields probably would move gradually higher, continuing the trends of the last five years. Foreign free world production might show an average increase of about 150,000 bales per year.

Consumption of cotton in the foreign free world has tended to increase since World War II and still shows strength for the longer term future. If per capita consumption remained constant, population growth alone would cause total cotton consumption to increase. With the low price assumption used for this analysis, cotton probably would continue to compete strongly with manmade fibers in world markets. Continued improvement in standards of living abroad like that of the past few years would cause consumption per capita also to increase.

Gains in per capita consumption and population growth probably would mean an average increase in cotton consumption in the foreign free world of at least 300,000 bales per annum during the next ten years.

If production increases were to average about 150,000 bales per year and consumption increases about 300,000 bales per year, U. S. exports would increase about 150,000 bales per year. Starting from the average annual exports of 1956-57 though 1959-60 of about 5.8 million bales, exports in the 3 years centered on 1965 and 1970 probably would increase to about 6-1/2 and 7-1/4 million bales, respectively.

^{6/} See footnote 4 on page 22.

TOTAL DISAPPEARANCE AND NEEDED ACREAGE

Under the assumptions explained above, total disappearance of cotton in the U. S. would be:

1965 - 16.3 million bales
1970 - 18.0 million bales

What acreage would be required to provide a supply to balance such disappearance? In order to answer this question we should look at trends in yields.

As shown in figure 4, yield per harvested acre has been trending upward for many years. The average rate of increase from 1937 to 1957 was about 2.5 percent a year. 7/ This rate of increase may be somewhat slower in the 1960's. Using a rate of increase of 1.5 percent per year from 1960 to 1970 would give approximate yield projections of:

1965 - 480
1970 - 520

In order to balance production and disappearance under these assumed yields, the following harvested acreage would be required:

1965 - 16.3 million acres
1970 - 16.6 million acres

Planted acreage requirements probably would be slightly higher as follows:

1965 - 17.0 million acres
1970 - 17.3 million acres

In the past, the number of acres planted were not as large as the number allotted.

7/ See Rafler, Doris D. and Wittmann, Charles, H.; "Cotton Acreage and Yield 1937-57," The Cotton Situation, November 1958, CS-179.

Table 15.--Cotton: Supply and distribution, United States, 1925 to date

Year begin- ning Aug. 1	Supply						Distribution			
	Ginnings			Net im- ports (total less re- exports)	City crop	Total 1/	Net ex- ports	Mill con- sumption	De- stroyed	Total 1/
	Carry- over Aug. 1	Current crop: less ginnings prior to Aug. 1 of current season	New crop prior to Aug. 1 end of season							
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/							
1925	1,610	15,961	48	314		17,933	8,045	6,456	50	14,551
1926	3,543	17,707	163	382		21,794	10,917	7,190	70	18,177
1927	3,762	12,621	89	321		16,793	7,529	6,834	20	14,383
1928	2,537	14,208	87	442		17,273	8,038	7,091	18	15,147
1929	2,312	14,461	78	368		17,219	6,675	6,106	25	12,806
1930	4,530	13,677	7	99		18,314	6,757	5,263	28	12,048
1931	6,370	16,622	71	107		23,169	8,707	4,866	62	13,635
1932	9,678	12,639	171	124		22,612	8,418	6,137	30	14,585
1933	8,165	12,493	100	137		20,894	7,531	5,700	40	13,271
1934	7,744	9,372	94	107		17,317	4,767	5,361	30	10,158
1935	7,208	10,326	41	155		17,730	5,971	6,351	35	12,357
1936	5,409	12,100	143	249		17,901	5,433	7,950	45	13,428
1937	4,499	18,109	158	158		22,924	5,595	5,748	65	11,408
1938	11,533	11,465	137	132		23,268	3,325	6,858	66	10,249
1939	13,033	11,344	32	162		24,570	6,191	7,784	73	14,048
1940	10,564	12,266	2	188		23,020	1,112	9,722	70	10,904
1941	12,166	10,493	49	252		22,959	1,125	11,170	50	12,345
1942	10,640	12,389	107	168		23,305	1,480	11,100	60	12,640
1943	10,657	11,021	48	129		21,856	1,138	9,943	50	11,131
1944	10,744	11,791	133	190		22,858	2,007	9,568	50	11,625
1945	11,164	8,681	172	343		20,359	3,613	9,163	60	12,836
1946	7,326	8,346	194	270	35	16,170	3,544	10,025	16	13,585
1947	2,530	11,364	259	238	26	14,416	1,963	9,354	20	11,337
1948	3,080	14,321	298	163	30	17,892	4,746	7,795	35	12,576
1949	5,287	15,611	283	245	27	21,453	5,771	8,851	37	14,659
1950	6,846	9,627	224	189	28	16,914	4,108	3/10,509	27	14,644
1951	2,278	14,852	176	72	40	17,419	5,515	3/9,196	35	14,746
1952	2,789	14,778	346	193	42	18,149	3,048	3/9,461	50	12,559
1953	5,605	15,971	388	142	43	22,149	3,760	8,576	75	12,411
1954	9,728	13,231	314	146	46	23,465	3,445	8,841	60	12,346
1955	11,205	14,228	405	137	47	26,022	2,214	3/9,210	---	11,424
1956	14,529	12,746	231	4/136	50	4/27,644	7,598	3/8,608	---	16,206
1957	11,323	10,650	213	141	58	22,384	5,717	3/7,999	---	13,716
1958	8,737	11,223	150	136	51	20,298	2,789	3/8,703	---	11,492
1959 5/	8,881	14,365	140	141	50	23,576	7,183	9,024	---	16,207
1960 5/6/	7,559	14,246	---	140	50	21,995	6,500	8,500	---	15,000
1961 6/	7,000									

1/ Totals were made before data were rounded to thousands. 2/ Running bales except "Net imports" which is in bales of 500 pounds each. 3/ Adjusted to period August 1-July 31. 4/ Imports include but total supply excludes 48,213 bales of stockpile cotton entered for consumption under the extra-long staple import quota. 5/ Preliminary. 6/ Partly estimated.

Table 1 of Annual Report of the Bureau of the Census "Cotton Production and Distribution" except for 1959 and 1960 which are from subsequent Census Reports.

Table 16.--Cotton, wool, rayon and acetate, other synthetics, flax and silk: Total and per capita mill consumption, United States, 1925 to date

Year begin- ning Jan. 1	Cotton 2/				Wool 3/				Rayon and acetate 4/				Other synthetics 5/				Flax 6/				Silk 7/								
	Popula- tion July 1 1/	Total lb.	Percent- age of fibers	Pct.	Mill.lb.	Pct.	Percent- age of fibers	Pct.	Total lb.	Percent- age of fibers	Pct.	Mill.lb.	Pct.	Total lb.	Percent- age of fibers	Pct.	Mill.lb.	Pct.	Total lb.	Percent- age of fibers	Pct.	Mill.lb.	Pct.	Total lb.	Percent- age of fibers	Pct.	Mill.lb.	Pct.	
	Mill.	Mill.lb.			Mill.lb.				Mill.lb.			Mill.lb.		Mill.lb.			Mill.lb.		Mill.lb.			Mill.lb.		Mill.lb.			Mill.lb.		
1925	115.8	3,075.3	86.1	26.6	349.9	9.8	3.0	58.4	1.6	0.5	0.4	12.6	0.4	0.1	76.0	2.1	0.7	3,572.2	30.8										
1926	117.4	3,213.5	86.6	27.4	342.7	9.3	2.9	60.9	1.6	.5	.4	16.2	.4	.1	76.9	2.1	.7	3,710.2	31.6										
1927	119.0	3,590.1	86.7	30.2	354.1	8.6	3.0	100.1	2.4	.8	.3	11.4	.3	.1	85.0	2.0	.7	4,140.7	34.8										
1928	120.5	3,187.0	85.6	26.4	333.2	9.0	2.8	100.5	2.7	.8	.4	13.6	.4	.1	87.2	2.3	.7	3,721.5	30.9										
1929	121.8	3,425.3	84.8	28.1	368.1	9.1	3.0	133.4	3.3	1.1	.4	14.0	.4	.1	96.8	2.4	.8	4,037.6	33.1										
1930	123.1	2,616.6	84.5	21.3	263.2	8.5	2.1	119.3	3.9	1.0	.5	15.6	.5	.1	80.6	2.6	.7	3,095.3	25.1										
1931	124.0	2,654.9	82.5	21.4	311.0	9.7	2.5	159.4	4.9	1.3	.2	7.2	.2	.1	87.5	2.7	.7	3,222.0	26.0										
1932	124.8	2,463.7	84.0	19.7	230.1	7.8	1.8	155.4	5.3	1.2	.3	7.8	.3	.1	74.8	2.6	.6	2,931.8	23.5										
1933	125.6	3,050.7	83.2	24.3	317.1	8.7	2.5	217.3	5.9	1.7	.3	10.2	.3	.1	70.4	1.9	.6	3,665.7	29.2										
1934	126.4	2,659.5	84.2	21.0	229.7	7.3	1.8	196.9	6.3	1.6	.3	10.9	.3	.1	60.4	1.9	.5	3,157.4	25.0										
1935	127.2	2,755.4	78.3	21.7	417.5	11.9	3.3	259.2	7.4	2.0	.3	12.6	.3	.1	72.4	2.1	.6	3,517.1	27.6										
1936	128.1	3,471.4	81.1	27.1	406.1	9.5	3.2	322.4	7.5	2.5	.3	13.1	.3	.1	67.5	1.6	.5	4,280.5	33.4										
1937	128.8	3,646.6	82.7	28.3	380.8	8.6	3.0	304.8	6.9	2.4	.3	14.2	.3	.1	64.2	1.5	.5	4,410.6	34.2										
1938	129.8	2,918.3	81.2	22.5	284.5	7.9	2.2	329.4	9.2	3.5	.1	3.9	.1	.2	57.1	1.6	.4	3,593.2	27.7										
1939	130.9	3,628.6	79.7	27.7	396.5	8.7	3.0	458.9	10.1	3.5	.3	14.4	.3	.1	55.3	1.2	.4	4,553.7	34.8										
1940	132.1	3,959.1	80.6	30.0	407.9	8.3	3.1	482.1	9.8	3.6	.2	12.1	.2	.1	47.6	1.0	.4	4,913.2	37.2										
1941	133.4	5,192.1	80.1	38.9	648.0	10.1	4.9	591.9	9.1	4.4	.1	9.7	.1	.1	25.6	.4	.2	6,478.8	48.6										
1942	134.9	5,633.1	81.7	41.8	603.6	8.7	4.5	620.8	9.0	4.6	.3	23.0	.3	.2	64.2	.2	.2	6,903.8	51.2										
1943	136.7	5,270.6	79.7	38.6	636.2	9.6	4.7	656.1	9.9	4.8	.3	13.6	.2	.1	57.1	1.6	.2	6,390.7	47.4										
1944	138.4	4,790.4	77.6	34.6	622.8	10.1	4.5	704.8	11.4	5.1	.2	9.5	.2	.1	55.3	1.2	.2	4,553.7	34.8										
1945	139.9	4,515.8	75.4	32.3	645.1	10.8	4.6	769.9	12.9	5.5	.4	7.4	.1	.1	72.4	1.0	.2	4,913.2	37.2										
1946	141.4	4,809.1	74.0	34.0	737.5	11.3	5.2	875.7	13.5	6.2	.4	12.6	.2	.1	67.5	.2	.2	6,478.8	48.6										
1947	144.1	4,665.6	72.7	32.4	698.2	10.9	4.8	987.9	15.4	6.9	.4	8.8	.1	.1	64.2	.2	.2	6,903.8	51.2										
1948	146.6	4,463.5	69.8	30.4	693.1	10.9	4.7	1,149.6	18.0	7.8	.1	5.5	.1	.1	57.1	1.1	.2	6,390.7	47.4										
1949	149.2	3,839.1	70.6	25.7	500.4	9.2	3.4	993.5	18.3	6.7	.6	6.1	.1	.2	40.4	.1	.2	5,435.9	36.4										
1950	151.7	4,682.7	68.5	30.9	634.8	9.3	4.2	1,351.6	19.8	8.9	.9	10.9	.2	.1	10.5	.1	.1	5,989.0	42.8										
1951	154.4	4,868.6	71.1	31.5	484.1	7.1	3.1	1,276.6	18.6	8.3	.4	11.1	.2	.1	7.2	.1	.2	6,501.6	46.0										
1952	157.0	4,470.9	69.6	28.5	466.4	7.2	3.0	1,215.5	18.9	7.7	.4	6.7	.1	.1	12.6	.2	.2	6,415.1	44.5										
1953	159.6	4,456.1	69.0	27.9	493.9	7.6	3.1	1,223.0	18.9	7.7	.4	7.6	.1	.2	7.8	.1	.2	6,390.7	43.6										
1954	162.4	4,127.3	68.6	25.4	384.1	6.3	2.4	1,154.8	19.2	7.1	.2	7.0	.1	.2	8.5	.1	.1	5,435.9	36.4										
1955	165.3	4,382.4	65.7	26.5	413.8	6.2	2.5	1,419.2	21.3	8.6	.2	8.0	.1	.2	11.0	.2	.1	6,831.0	45.0										
1956	168.2	4,362.6	67.0	25.9	440.8	6.8	2.6	1,201.1	18.5	7.4	.2	7.9	.1	.2	12.7	.2	.1	6,843.1	44.3										
1957	171.2	4,060.4	65.7	23.7	368.8	6.0	2.2	1,177.1	19.0	6.9	.3	7.2	.1	.2	8.3	.1	.2	6,421.2	40.9										
1958 12/	174.1	3,867.0	65.6	22.2	331.1	5.6	1.9	1,114.4	18.9	6.4	.3	4.0	.1	.2	4.8	.1	.2	5,896.5	33.7										
1959 12/	177.1	4,337.7	64.0	24.5	429.2	6.3	2.4	1,253.7	18.5	7.1	.2	3.8	.1	.2	8.0	.1	.2	6,775.4	36.3										

1/ Bureau of the Census. Population continental United States as of July 1, including armed forces overseas. 2/ Mill consumption as reported by the Bureau of the Census. For American cotton, tare of 22 pounds was deducted from the gross weight of bale produced through 1923; since 1924 the tare as reported by the Crop Reporting Board has been deducted, for foreign cotton 3 percent (15 pounds) was deducted. Since 1950 data have been adjusted to year ended Dec. 31. 3/ Includes apparel and carpet wool on a scoured basis. Since 1920 data were from Wool Consumption reports of the Bureau of the Census. 4/ Textile Organon, publication of the Textile Economics Bureau Incorporated. Include filament and staple fibers. Data are United States producers' domestic shipments, plus imports for consumption. 5/ Textile Organon. Nylon, orlon, glass fiber, etc. United States production less exports plus imports for consumption. 6/ Flax. Imports and estimated production. Bureau of the Census and Plant Industry through 1948. Since 1949 production is estimated by the Agricultural Marketing Service, Portland, Oregon office. Imports only since the 1953 season. 7/ Bureau of the Census. Net imports through 1933. Since 1934 imports for consumption. 8/ Total consumption divided by population and not a summation of per capita consumption of fibers. 9/ Less than 0.05 percent. 10/ Less than 0.05 percent. 11/ Less than 50,000 pounds. 12/ Preliminary

Table 17.-- Per capita domestic cotton consumption ^{1/}, United States, 1920 to 1959

Year	Mill consumption	Textiles			Domestic consumption
		Exports	Imports	Trade balance	
	Pounds	Pounds	Pounds	Pounds	Pounds
1920	26.51	3.39	0.41	2.98	23.53
1921	23.97	1.94	.33	1.61	22.36
1922	26.44	2.14	.41	1.72	24.72
1923	27.88	1.78	.55	1.23	26.65
1924	23.11	1.76	.55	1.21	21.90
1925	26.56	2.03	.41	1.61	24.95
1926	27.37	1.98	.33	1.64	25.73
1927	30.17	2.22	.34	1.88	28.29
1928	26.45	2.13	.32	1.82	24.63
1929	28.12	2.13	.33	1.80	26.32
1930	21.26	1.54	.25	1.29	19.97
1931	21.41	1.31	.22	1.09	20.32
1932	19.74	1.28	.20	1.08	18.66
1933	24.29	1.09	.23	.87	23.42
1934	21.04	.83	.20	.63	20.41
1935	21.66	.72	.29	.43	21.23
1936	27.10	.78	.48	.30	26.80
1937	28.31	.97	.59	.37	27.94
1938	22.48	1.16	.32	.84	21.64
1939	27.72	1.36	.45	.91	26.81
1940	29.97	1.36	.33	1.03	28.94
1941	38.92	2.13	.22	1.92	37.00
1942	41.76	1.61	.07	1.55	40.21
1943	38.56	1.98	.07	1.91	36.65
1944	34.61	2.09	.05	2.04	32.57
1945	32.28	2.09	.18	1.91	30.37
1946	34.01	2.66	.12	2.54	31.47
1947	32.38	5.26	.06	5.20	27.18
1948	30.45	3.10	.11	2.99	27.46
1949	25.73	2.58	.12	2.46	23.27
1950	30.87	1.71	.26	1.44	29.43
1951	31.53	2.52	.22	2.30	29.23
1952	28.48	2.15	.21	1.95	26.53
1953	27.92	1.82	.28	1.55	26.37
1954	25.41	1.79	.30	1.49	23.92
1955	26.51	1.59	.53	1.06	25.45
1956	25.94	1.51	.64	.87	25.07
1957	23.72	1.62	.56	1.07	22.65
1958	22.21	1.44	.64	.79	21.42
1959	24.50	1.33	.95	.38	24.12

^{1/} U. S. Mill consumption of cotton adjusted for cotton equivalent of trade balance in cotton textiles.

Table 18.--Domestic cotton consumption ^{1/}, United States, 1920 to 1959

Year	Mill consumption	Textiles			Domestic consumption
		Exports	Imports	Trade balance	
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1920	2,822.8	361.4	43.9	317.5	2,505.3
1921	2,600.6	210.9	35.9	175.1	2,425.5
1922	2,911.3	235.4	45.5	189.9	2,721.4
1923	3,122.6	199.1	61.2	137.9	2,984.7
1924	2,636.5	200.4	62.8	137.6	2,498.9
1925	3,075.3	234.6	48.0	186.6	2,888.7
1926	3,213.5	232.0	39.2	192.8	3,020.7
1927	3,590.1	264.5	40.5	224.0	3,366.1
1928	3,187.0	256.9	38.2	218.8	2,968.2
1929	3,425.3	260.0	40.5	219.5	3,205.8
1930	2,616.6	189.6	30.6	159.0	2,457.6
1931	2,654.9	162.9	27.7	135.3	2,519.6
1932	2,463.7	160.0	24.7	135.3	2,328.4
1933	3,050.7	137.5	28.8	108.7	2,942.0
1934	2,659.5	105.2	25.5	79.7	2,579.8
1935	2,755.4	91.6	37.1	54.5	2,700.9
1936	3,471.4	99.3	60.8	38.4	3,433.0
1937	3,646.6	124.4	76.6	47.9	3,598.7
1938	2,918.3	150.6	41.4	109.1	2,809.2
1939	3,628.6	178.1	58.5	119.6	3,509.0
1940	3,959.1	179.6	43.2	136.5	3,822.6
1941	5,192.1	284.7	29.5	255.2	4,936.9
1942	5,633.1	217.7	8.9	208.8	5,424.3
1943	5,270.6	271.1	9.4	261.7	5,008.9
1944	4,790.4	289.0	6.6	282.5	4,507.9
1945	4,515.8	292.3	25.2	267.1	4,248.7
1946	4,809.1	376.3	17.6	358.7	4,450.4
1947	4,665.6	758.3	8.4	749.8	3,915.8
1948	4,463.5	453.8	16.0	437.8	4,025.7
1949	3,839.1	385.0	18.5	366.5	3,472.6
1950	4,682.7	258.7	40.1	218.6	4,464.1
1951	4,868.6	388.6	33.9	354.7	4,513.9
1952	4,470.9	337.9	32.4	305.5	4,165.4
1953	4,456.1	291.2	44.6	246.7	4,209.4
1954	4,127.3	290.2	48.5	241.7	3,885.6
1955	4,382.4	262.8	87.0	175.8	4,206.6
1956	4,362.6	254.6	108.0	146.6	4,216.0
1957	4,060.4	278.0	95.6	182.4	3,878.0
1958	3,867.0	250.1	112.1	137.9	3,729.1
1959	4,337.1	236.4	168.8	67.6	4,269.5

^{1/} U. S. Mill consumption of cotton adjusted for cotton equivalent of trade balance in cotton textiles.

Table 19.--Cotton: Daily average consumption by month, adjusted
for seasonal variation, August 1944-September 1960

Year beginning August 1	August	September	October	November	December	January
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
1944	38,233	37,451	37,053	37,644	38,812	36,537
1945	33,374	35,022	33,502	33,284	33,417	34,477
1946	40,445	38,936	40,511	40,991	37,945	39,907
1947	35,924	33,118	35,353	37,175	35,063	37,582
1948	33,841	33,582	32,170	30,445	31,143	29,357
1949	29,058	32,178	33,386	34,278	35,038	35,117
1950	39,844	38,589	40,502	39,518	41,081	40,474
1951	37,124	35,847	35,145	35,561	35,210	35,819
1952	36,489	36,715	35,531	36,589	36,461	34,920
1953	35,447	35,138	33,647	33,091	32,032	32,309
1954	32,895	33,162	33,568	33,686	33,716	34,130
1955	35,222	35,267	34,955	35,549	35,955	35,864
1956	33,549	32,946	34,309	33,336	33,600	32,309 ^{1/}
1957	32,434	32,669	30,972	31,117	30,738	30,537
1958	31,368	32,052	31,695	32,011	31,281	32,924
1959 ^{2/}	34,714	33,969	34,540	34,514	35,969	34,984
1960 ^{2/}	33,326	31,522				
	February	March	April	May	June	July
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
1944	36,536	36,154	35,631	35,397	35,780	35,694
1945	34,876	35,595	35,972	37,330	38,500	37,630
1946	39,077	38,918	39,169	36,290	34,356	35,677
1947	36,509	35,790	37,022	37,146	36,488	35,081
1948	29,721	29,477	28,190	26,280	27,578	26,914
1949	34,299	33,839	35,462	35,798	34,015	37,883
1950	41,814	42,596	39,528	41,421	41,271	38,308
1951	35,931	34,715	34,058	34,109	34,045	34,579
1952	35,933	36,538	36,370	37,032	37,607	36,600
1953	32,398	32,403	32,446	32,050	33,372	33,143
1954	34,087	34,356	34,347	34,784	35,246	34,928
1955	35,986	35,204	35,913	35,137	33,498	34,047
1956 ^{1/}	32,633	33,188	32,196	33,116	33,590	31,594
1957	30,336	30,301	28,995	29,716	30,882	30,244
1958	33,051	33,287	35,652	34,958	34,272	39,821
1959 ^{2/}	34,674	34,232	35,135	35,374	35,741	34,345

^{1/} Revised, beginning January 1957. ^{2/} Preliminary.

Table 20.--Fabric value, cotton price and mill margin, per pound, United States, by months, August 1956 to date

Month	Fabric value (20 constructions) 1/				Cotton price 2/				Mill margin 3/						
	1956	1957	1958	1959	1960	1956	1957	1958	1959	1960	1956	1957	1958	1959	1960
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
August	61.78	59.17	56.98	64.09	64.82	33.93	34.08	34.68	33.73	31.90	27.85	25.09	22.30	30.36	32.92
September	61.74	58.86	56.99	64.38	63.70	33.93	33.78	34.75	32.97	31.66	27.81	25.08	22.24	31.41	32.04
October	63.21	58.36	57.14	64.81		34.09	34.34	34.98	32.20		29.12	24.02	22.16	32.61	
November	62.93	58.13	58.13	65.59		34.35	35.77	34.77	32.55		28.58	22.36	22.36	33.04	
December	62.54	58.55	58.98	66.37		34.43	35.74	33.92	33.17		28.11	22.81	25.06	33.20	
January	62.00	58.57	59.41	66.85		34.79	35.13	34.40	33.18		27.21	23.44	25.01	33.67	
February	61.11	58.24	60.50	67.12		35.07	34.98	34.53	32.94		26.04	23.26	25.97	34.18	
March	60.52	57.86	61.63	66.87		34.70	34.75	34.72	32.75		25.82	23.11	26.91	34.12	
April	60.18	57.45	62.22	66.32		34.68	34.70	35.04	32.89		25.50	22.75	27.18	33.43	
May	59.74	56.92	62.69	65.73		34.71	34.92	35.02	32.96		25.03	22.00	27.67	32.77	
June	59.52	56.74	63.25	65.76		34.74	35.03	35.05	32.91		24.78	21.71	28.20	32.85	
July	59.42	56.79	63.78	65.40		34.75	35.14	35.03	32.80		24.67	21.65	28.75	32.60	
Crop-year average 4/	61.22	57.97	60.14	65.77		34.51	34.86	34.74	32.92		26.71	23.11	25.40	32.85	

^{1/} The estimated value of a pound of cotton with adjustments for salable waste.^{2/} Monthly average prices for four territory growths, even running lots, prompt shipments, delivered at Group 201 (Group B) mill points including landing costs and brokerage. Prices are for the average quality of cotton used in each kind of cloth.^{3/} Difference between cloth prices and cotton prices.^{4/} Starts August 1 of the year indicated.

Cotton Division, AMS.

Table 21.--Raw cotton equivalent of United States imports for consumption of cotton manufactures, 1940-60

Year	Primarily manufactured products														Total	
	Yarn, thread, and cloth							Household and clothing articles							Total	
	Sewing thread	Crochet, knitting yarn	Prima-ryly cotton	Other cotton	Total	Pile fabrics and mfrs.	Table damask and mfrs.	Bed-clothes and towels	Gloves, hosiery and hdkf.	Other wearing apparel	Lace fabrics and articles	Household and clothing articles	Miscellaneous	Floor covering	Weight	Bales
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 bales
1940	932	344	15,982	860	18,118	37.7	3,907	3,993	2,409	1,823	2,102	3,861	1,447	3,969	25,037	52.2
1941	1,385	29	13,310	145	14,869	31.0	3,635	2,016	1,357	1,219	1,215	2,240	1,140	549	14,645	30.5
1942	805	30	5,142	91	6,068	12.6	431	251	163	215	326	793	557	58	2,837	5.9
1943	2,342	33	4,707	251	7,333	15.3	187	101	159	161	140	921	328	32	2,047	4.3
1944	1,678	22	2,450	691	4,871	10.1	153	8	203	292	303	355	254	101	1,702	3.5
1945	2,231	34	20,450	286	23,001	47.9	11	18	317	329	394	647	305	200	2,229	4.6
1946	657	137	10,645	327	11,766	24.5	320	90	418	419	1,022	994	480	2,058	5,838	12.2
1947	793	120	3,396	239	4,548	9.5	581	59	280	420	702	968	406	395	3,874	8.1
1948	1,040	170	6,551	219	7,980	16.6	1,326	97	428	1,049	1,776	754	381	2,163	8,029	16.7
1949	299	275	4,019	345	4,938	10.3	1,690	150	546	1,279	5,564	655	473	2,928	13,226	28.2
1950	1,377	298	10,882	464	13,021	27.1	4,960	1,282	857	4,637	6,156	1,734	2,281	4,030	27,032	56.3
1951	1,656	309	12,142	615	14,722	30.7	4,288	1,071	816	1,726	4,839	1,409	1,684	1,759	19,223	40.0
1952	282	202	5,263	712	6,459	13.5	4,532	2,512	3,150	1,593	4,910	1,847	2,063	4,375	25,597	54.1
1953	224	254	15,109	1,229	16,816	35.0	4,892	2,780	1,363	1,602	3,990	2,318	4,279	6,123	27,740	57.8
1954	270	246	18,287	1,464	20,267	42.2	4,787	3,398	1,379	4,896	2,424	1,825	5,288	4,064	28,212	58.8
1955	161	191	32,049	2,004	34,405	71.7	5,511	9,518	1,765	19,502	2,779	2,307	3,328	3,259	52,553	109.5
1956	213	239	44,393	1,935	46,780	97.5	5,140	6,624	2,124	30,798	2,044	4,368	1,552	2,890	61,214	127.5
1957	183	243	30,465	2,206	33,097	69.0	4,599	6,873	2,255	33,198	2,164	5,509	1,315	3,904	62,469	130.1
1958	953	254	34,670	2,662	38,539	80.3	4,797	6,724	2,451	45,252	1,782	6,313	1,209	2,415	73,599	153.3
1959	1,569	206	62,270	4,122	68,167	142.0	4,868	6,993	2,463	72,203	1,906	8,952	1,522	2,675	104,628	218.0
1959 Jan.-July	618	110	25,736	2,563	29,027	60.5	2,609	4,077	1,233	38,820	1,070	5,209	830	1,494	56,651	118.0
1960 Jan.-July	10,526	109	76,912	2,327	89,874	187.2	2,262	4,234	1,328	50,255	974	6,245	1,317	1,062	68,552	142.8
																158,426
																330.0

1/ Includes tapestry and upholstery fabrics, tire cord fabrics, and cloths in chief value cotton containing other fibers.

2/ Includes velvets and velveteens, corduroys, plushes and chenilles, and manufactures of pile fabrics.

3/ Includes blankets, quilts, and bedspreads, sheets and pillow cases.

4/ Includes knit and woven underwear and outerwear (collars and cuffs, shirts, coats, vests, robes, pajamas, and ornamented wearing apparel).

5/ Includes nets and nettings, veils and veillings, edgings, embroideries, etc., and lace window curtains.

6/ Includes braids (except hat braids), tubing, labels, lacings, vicking, loom harness, table and bureau covers, polishing and dust cloths, fabrics with fast edges, cords and tassels, garters, suspenders and braces, and miscellaneous articles.

7/ Includes belts and belting, fish nets and netting, and coated, filled, or waterproof fabrics.

8/ 430 pound net weight bales.

9/ Preliminary.

Table 22.--Raw cotton equivalent of United States exports of domestic cotton manufactures, 1940-60

Year	Yarn, thread, twine, and cloth										Manufactured products										Total																																																																																																																																																																																																																																																																																																																																																																																								
	Sewing thread, crocheting, darning, and embroidery cotton					Twine and cordage					Cloth		Total		House furnishings					Wearing apparel					Other household and textile products		Total																																																																																																																																																																																																																																																																																																																																																																																		
	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds	bales 8/	pounds	1,000 pounds

1/ Includes fabrics and tire cord and cloth for export to the Philippines to be embroidered and otherwise manufactured and returned to the United States. 2/ Includes tapestry and upholstery fabrics, table damask, pile fabrics and remnants. 3/ Includes curtains and draperies, house furnishings not elsewhere specified. 4/ Includes gloves and mitts of woven fabric. 5/ Includes underwear and outerwear of woven fabric, handkerchiefs, and wearing apparel containing mixed fibers (corsets, brassieres, and girdles, garters, armbands and suspenders, neckties and cravats). 6/ Includes canvas articles and manufactures, knit fabric in the piece, braids and narrow fabrics, elastic webbing, waterproof garments, and lace articles. 7/ Includes rubberized fabrics, bags, and industrial belts and belting. 8/ 480 pound net weight bales. 9/ Preliminary.

Table 23--Cotton products export program: Classes of cotton products and equalization payments, annual 1958-59, 1959-60 and August-September, 1959 and 1960

Class	Principal item of export	Equalization payments											
		Aug. 1958-July 1959				Aug. 1959-July 1960				Aug.-Sept. 1959			
		Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity
		Dollars	Pounds	Dollars	Pounds	Dollars	Pounds	Dollars	Pounds	Dollars	Pounds	Dollars	Pounds
A	Card strips, comber noils, spinners laps and roving waste	2,498,707	45,894,071	3,748,322	53,904,465	603,355	9,825,831	1,208,011	16,951,937				
B	Picker laps and cotton batting	4,537	72,640	6,006	73,805	753	10,341	404	5,477				
C	Sliver, sliver laps, ribbon laps, roving, and drawing sliver	495	7,297	607	6,850	178	2,000						
D	Gray or unfinished yarn, twine, cordage, and rope	697,252	10,222,507	815,245	9,403,705	125,399	1,624,345	180,103	2,124,752				
E	Gray fabrics, absorbent cotton, and full finished yarn	1,751,898	24,996,388	1,831,402	20,686,975	306,915	3,820,036	419,957	4,897,242				
F	Knitted articles	81,860	1,165,215	113,567	1,289,630	17,990	241,263	51,320	545,396				
G	Finished fabrics	5,607,327	76,088,799	6,915,118	74,114,235	935,432	11,200,882	1,712,408	18,794,010				
H	Articles mfrd. from fabrics	1,117,367	13,312,147	1,613,417	15,190,059	223,931	2,379,550	462,432	4,494,946				
I	Coated and rubberized yarns and fabrics, absorbent cotton, twine, cordage, rope, and fabrics, consisting of a mixture of fibers, containing not less than 50 pct. by weight of cotton												
J	Coated, rubberized and impregnated articles mfrd. from fabrics consisting of a mixture of fibers, containing not less than 50 pct. by weight of cotton	244,124	5,854,641	497,235	9,296,628	59,124	1,255,482	85,636	1,658,652				
K	Gray or finished fabrics 1 yd. or more but less than 10 yd. in length												
L	Coated and rubberized fabrics and fabrics consisting of a mixture of fibers containing not less than 50 pct. by weight of cotton 1 yd. or more but less than 10 yd. in length	123,151	2,589,269	227,435	3,573,336	32,813	567,069	44,495	697,226				
M	Articles mfrd. from gray fabrics; bags; and mops	782,320	14,432,378	1,082,139	15,635,717	160,627	2,456,532	240,695	3,743,875				
N	Finished fabrics	16,735	524,321	38,104	945,467	8,095	225,274	9,525	244,338				
	Total	233,581	3,152,454	292,552	3,043,096	36,616	451,546	57,337	645,549				
	Commodity Stabilization Service	13,159,356	198,312,127	17,187,224	207,232,720	2,514,228	34,060,151	4,478,899	54,879,481				

Table 25.--Manmade fiber fabrics: Deliveries to United States military forces, by selected fabrics, annual 1955-59 and by quarters, January-March 1959, through July-September 1960 1/

Fabrics	1955				1956				1957				1958				1959				1960			
	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.	sq. yd.
Acetate and rayon	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Rayon twill	2,079.8	4,872.4	1,798.0	1,352.2	703.0	533.0	114.6	55.4	0	3/40.1	3/198.3	0	703.0	238.5	0	3/187.6	0	0	0	0	0	1,592.9	0	0
Rayon satin	---	---	---	26.8	238.5	0	0	3/40.1	3/198.3	0	3/187.6	0	238.5	0	0	3/187.6	0	0	0	0	0	1,592.9	0	0
Rayon banner	---	---	---	---	25.7	1.0	21.9	3.2	0	0	0	0	25.7	0	0	18.3	0	0	0	0	0	0	0	0
Rayon webbing	---	---	---	---	1.4	---	1.4	0	0	0	0	0	1.4	0	0	0	0	0	0	0	0	0	0	0
Non-cellulosic	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Ballistic cloth:	384.7	308.7	206.1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bunting	---	---	---	35.6	175.9	3/9.0	168.5	0	0	0	0	0	175.9	0	0	0	0	0	0	0	0	0	0	0
Curtain cloth	---	---	---	8.3	16.1	3.8	12.3	0	0	0	0	0	16.1	0	0	0	0	0	0	0	0	0	0	0
Duck	157.2	749.8	2,391.3	198.9	234.8	4.5	105.2	46.3	78.8	234.8	0	0	234.8	0	0	81.2	0	0	0	0	0	0	0	0
Netting	---	---	293.6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Oxford	---	---	106.2	1,858.3	1,030.3	4/643.4	72.0	4/196.7	4/118.2	1,030.3	4/55.3	4/47.9	0	0	0	0	0	0	0	0	0	0	0	0
Parachute cloth	59.5	28.3	70.7	265.9	590.4	212.9	47.9	259.4	70.2	590.4	.1	55.0	0	0	0	0	0	0	0	0	0	0	0	0
Pressing cloth	---	---	---	61.3	123.5	51.7	33.8	0	38.1	123.5	0	38.5	0	0	0	0	0	0	0	0	0	0	0	0
Tropical	---	---	---	---	---	---	---	---	3/12.0	12.0	3/7	0	12.0	0	0	3/7	0	0	0	0	0	0	0	0
Twill	---	---	2,782.0	321.7	499.0	21.7	0	182.4	294.9	499.0	323.7	84.2	0	0	0	323.7	0	0	0	0	0	0	0	0
Webbing	397.5	480.8	26.8	98.8	44.7	17.6	14.2	0	12.8	44.7	31.0	29.0	21.0	0	0	31.0	0	0	0	0	0	0	0	0
Total 2/	3,078.6	6,440.0	7,674.6	4,227.7	3,695.3	1,498.2	591.8	783.6	821.8	3,695.3	697.9	486.6	1,715.6	0	0	0	0	0	0	0	0	0	0	0

1/ Does not include fabrics delivered to the military forces in the form of end products.

2/ Totals were made before data were rounded.

3/ Includes small percentage of wool.

4/ Including Oxford with rayon filling.

Table 26.--Cotton: Exports, by staple length and by countries of destination, United States, 1959-60 and August 1960

Country of destination	August 1, 1959 through July 31, 1960				August 1960			
	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total	1-1/8 inches and over	1 inch to 1-1/8 inches	Under 1 inch	Total
	1/	1/	1/	1/	1/	1/	1/	1/
	bales	bales	bales	bales	bales	bales	bales	bales
Europe								
United Kingdom	47,495	319,643	226,128	593,266	129	6,997	702	7,828
Austria	2,427	19,769	6,708	28,904	0	1,115	90	1,205
Belgium and Luxembourg	9,522	179,967	34,972	224,461	316	6,678	431	7,425
Denmark	3,962	12,944	6,576	23,482	0	100	0	100
Eire (Ireland)	808	5,250	913	6,971	0	0	0	0
Finland	866	29,916	1,461	32,243	0	319	0	319
France	92,267	490,889	85,414	668,570	315	9,428	271	10,014
Germany (West)	68,179	484,088	29,981	582,248	1,192	6,851	710	8,753
Italy	54,965	432,739	104,678	592,382	762	6,207	253	7,222
Netherlands	65,973	152,559	5,843	224,375	0	3,688	0	3,688
Norway	150	12,564	4,233	16,947	0	0	0	0
Portugal	250	12,779	200	13,229	0	1,156	27	1,183
Spain	5,499	55,579	4,589	65,667	1,215	15,018	2,027	18,260
Sweden	10	90,948	11,594	102,552	0	202	300	502
Switzerland	19,971	72,000	12,419	104,390	0	974	0	974
Trieste	0	2,902	1,711	4,613	0	0	0	0
Yugoslavia	200	36,676	11,437	48,313	0	2,557	0	2,557
Other	0	48,806	29,874	78,680	0	9,600	705	10,305
Total Europe	372,544	2,460,018	578,731	3,411,293	3,929	70,890	5,516	80,335
Other Countries								
Canada	7,114	258,534	43,115	308,763	100	304	398	802
Colombia	0	0	0	0	0	0	0	0
Chile	29,119	23,403	1,476	53,998	3,515	131	0	3,646
India	159,978	171,617	99,731	431,326	7,001	1,323	0	8,324
Pakistan	4,217	0	0	4,217	425	0	659	1,084
Indonesia	990	38,838	11,677	51,505	0	0	0	0
Korea	366	25,769	244,306	270,441	0	0	135	135
Hong Kong	2,606	54,899	218,784	276,289	0	200	739	939
Taiwan	2,227	31,752	169,164	203,143	0	411	19	430
Japan	36,137	787,788	931,338	1,755,263	207	5,423	3,011	8,641
Australia	1,989	56,084	5,096	63,169	209	2,012	0	2,221
Morocco	0	10,966	1,111	12,077	0	0	0	0
Union of South Africa	2,855	24,342	15,796	42,993	0	810	332	1,142
Other	29,268	196,360	72,888	298,516	1,623	3,520	888	6,031
World total	649,410	4,140,370	2,393,213	7,182,993	17,009	85,024	11,697	113,730

1/ Includes American Egyptian and Sea Island Cotton.

Bureau of the Census.

Table 27.-- Registrations under cotton export program: Payment-in-kind,
1959-60 marketing year

Date	Number registered	Cumulative from May 7, 1959	Date	Number registered	Cumulative from May 7, 1959
1959	Bales	Bales	1959	Bales	Bales
May 7 - May 11	19,184	19,184	Sept. 5 - Sept. 11	109,594	1,739,990
May 12 - May 25	153,671	172,855	Sept. 12 - Sept. 18	223,628	1,963,618
May 26 - June 1	132,989	305,844	Sept. 19 - Sept. 25	178,330	2,141,948
			Sept. 26 - Oct. 2	164,335	2,306,283
June 2 - June 12	128,286	434,130			
June 13 - June 26	144,055	575,185	Oct. 3 - Oct. 9	154,236	2,460,519
June 29 - July 10	164,902	740,087	Oct. 10 - Oct. 16	144,929	2,605,448
			Oct. 17 - Oct. 23	191,599	2,797,047
July 13 - July 31	270,000	1,010,087	Oct. 24 - Oct. 30	185,384	2,982,431
			Oct. 31 - Nov. 6	181,154	3,163,585
Aug. 1 - Aug. 7	80,657	1,090,744			
Aug. 8 - Aug. 14	101,810	1,192,554			
Aug. 15 - Aug. 21	90,317	1,282,871			
Aug. 22 - Aug. 28	149,329	1,432,200			
Aug. 29 - Sept. 4	198,196	1,630,396			

Commodity Stabilization Service.

Table 28.--Registrations under cotton export program: Payment-in-kind,
1960-61 marketing year

Date	Number registered	Cumulative from April 25, 1960	Date	Number registered	Cumulative from April 25, 1960
1960	Bales	Bales	1960	Bales	Bales
April 25 - April 29	58,882	58,882	Aug. 6 - Aug. 12	63,992	1,006,902
April 30 - May 6	25,493	84,375	Aug. 13 - Aug. 19	81,163	1,088,065
			Aug. 20 - Aug. 26	115,268	1,203,333
May 7 - May 13	28,917	113,292	Aug. 27 - Sept. 2	177,036	1,380,369
May 14 - May 20	34,913	148,205			
May 21 - May 27	65,012	213,217	Sept. 3 - Sept. 9	177,216	1,557,585
May 28 - June 3	55,222	268,439	Sept. 10 - Sept. 16	236,400	1,793,985
			Sept. 17 - Sept. 23	293,803	2,087,788
June 4 - June 10	75,166	343,605	Sept. 24 - Sept. 30	205,376	2,293,164
June 11 - June 17	84,665	428,270			
June 18 - June 24	77,367	505,637	Oct. 1 - Oct. 7	187,317	2,480,481
June 25 - July 1	47,344	552,981	Oct. 8 - Oct. 14	227,600	2,708,081
			Oct. 15 - Oct. 21	220,099	2,928,180
July 2 - July 8	55,850	608,831	Oct. 22 - Oct. 28	263,849	3,192,029
July 9 - July 15	80,219	689,050	Oct. 29 - Nov. 4	237,076	3,429,105
July 16 - July 22	89,082	778,132			
July 23 - July 29	84,866	862,998			
July 30 - Aug. 5	79,912	942,910			

Commodity Stabilization Service.

SOUTH AMERICA:											
Argentina.....	770:	1,308:	1,225:	1,144:	1,200:	289:	557:	460:	415:	500	
Brazil.....	5,562:	4,680:	4,000:	4,600:	--:	1,956:	1,655:	1,440:	1,700:	1,750	
Colombia.....	98:	163:	235:	380:	425:	23:	69:	150:	295:	315	
Ecuador.....	40:	38:	45:	--:	--:	13:	11:	14:	12:	11	
Paraguay.....	111:	153:	150:	--:	--:	40:	59:	45:	--:	--	
Peru.....	428:	488:	571:	605:	600:	379:	450:	518:	525:	530	
Venezuela.....	50:	35:	--:	--:	--:	11:	13:	29:	42:	--	
Total 4/.....	7,060:	6,870:	6,279:	6,989:	7,086:	2,711:	2,816:	2,658:	3,031:	3,190	
AFRICA AND OCEANIA:											
Sudan.....	439:	614:	887:	942:	--:	248:	383:	573:	560:	625	
Congo, Rep. of the.....	874:	863:	855:	910:	--:	172:	222:	250:	285:	185	
Rhodesias-Nyasaland.....	86:	82:	38:	42:	--:	12:	13:	16:	24:	--	
Kenya.....	--:	73:	85:	100:	--:	13:	11:	14:	13:	--	
Tanganyika.....	--:	209:	400:	450:	--:	50:	55:	143:	168:	170	
Uganda.....	1,477:	1,574:	2,014:	1,565:	1,500:	281:	291:	334:	300:	260	
Egypt.....	1,821:	1,832:	1,977:	1,827:	1,945:	1,893:	1,705:	2,048:	2,100:	2,262	
Morocco.....	1:	9:	19:	16:	--:	8/	5:	9:	10:	--	
Fr. Equatorial Africa 9/.....	390:	838:	1,020:	995:	860:	41:	135:	175:	125:	150	
Mozambique.....	--:	690:	773:	--:	--:	10/ 33:	148:	200:	200:	--	
Nigeria.....	--:	463:	--:	--:	--:	36:	114:	160:	150:	--	
Angola.....	73:	124:	126:	128:	--:	13:	31:	37:	37:	39	
Union of South Africa.....	--:	66:	--:	--:	--:	2:	23:	39:	23:	--	
Australia.....	53:	8:	20:	42:	--:	11:	3:	8:	11:	--	
Total 4/.....	6,176:	7,685:	9,463:	9,040:	8,709:	2,840:	3,182:	4,078:	4,091:	4,216	
World total 4/.....	81,147:	81,983:	78,975:	81,280:	82,160:	31,690:	38,832:	44,360:	46,430:	47,145	
Foreign Free World 4/.....	41,140:	40,239:	46,738:	45,666:	45,975:	12,219:	13,818:	17,398:	16,462:	17,981	
Communist countries 4/.....	12,219:	18,883:	20,388:	20,624:	20,654:	6,322:	10,922:	15,450:	15,410:	14,611	

1/ Years refer to crop years beginning August 1, in which major portion of crop was harvested. 2/ Preliminary.

3/ Production in bales of 478 pounds net prior to 1946 and 480 pounds thereafter. 4/ Includes estimates for minor-producing countries not listed above and countries for which statistics are not yet available. 5/ Figures for 1943 to date are not comparable with prewar figures because of boundary changes. 6/ Pakistan included with India. 7/ South Korea only after 1941. 8/ Less than 500. 9/ Includes Chad and Central African Republic. 10/ Exports.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of U. S. agricultural attaches and Foreign Service officers, results of office research and related information.

Table 31--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Liverpool, England, annual 1956-59, January-September 1960

Date year and month	M 1"		M 1-1/32"		SM 1-1/32"		SM 1-1/16"		SM 1-1/8"			
	U.S.	Pakistan : 289 F	U.S.	Mexico	Nicaragua	U.S.	Syria	U.S.S.R.	U.S.	Iran	U.S.	Uganda : B.P. 52
						Equivalent U.S. cents per pound						
					---	35.11	33.72	33.87	35.76	34.54	37.18	44.41
1956	33.17	34.47	33.89	32.26								
1957	30.62	34.55	31.54	31.95	31.53	33.41	32.81	33.79	34.46	33.15	36.75	41.44
1958	30.48	33.06	31.77	30.18	29.11	33.92	32.41	33.09	34.88	32.29	36.34	35.75
1959	26.92	29.20	28.29	27.08	26.11	29.78	27.62	27.87	30.49	28.57	31.72	33.56
1960												
January	26.39	32.76	27.56	27.86	27.69	28.72	30.98	29.95	29.70	30.98	30.85	39.63
February	26.50	31.62	27.51	27.76	26.92	28.68	29.48	29.12	29.61	30.15	30.75	39.09
March	26.89	31.45	27.57	28.03	26.86	28.74	29.43	29.15	29.63	30.40	30.86	36.16
April	27.22	30.31	27.81	27.75	26.88	28.98	29.30	28.80	30.03	---	31.32	35.51
May	27.19	32.22	27.77	28.01	27.06	28.94	28.38	28.85	30.00	29.80	31.28	39.24
June	27.16	32.39	27.74	28.50	27.02	28.91	28.82	29.49	29.78	29.85	31.07	38.77
July	26.61	32.43	27.52	28.61	27.15	28.61	28.99	29.84	29.45	29.70	30.54	39.26
August	26.89	31.65	27.81	28.12	27.17	28.81	29.36	29.86	29.68	29.79	30.78	39.64
September	27.08	30.73	27.92	28.43	27.55	29.01	29.10	29.84	29.89	29.83	31.06	38.54

1/ Generally for prompt shipment. Prices for certain qualities were computed using value differences.
Foreign Agricultural Service.

Table 32.--Cotton: Average prices 1/ of selected growths and qualities, c.i.f. Bremen, Germany, annual 1956-59, January-September 1960

Date year and month	M 1-1/32"			SM 1-1/32"			SM 1-1/16"			SM 1-1/8"		
	U.S.	Mexico	Nicaragua	U.S.	Syria	U.S.S.R.	U.S.	Iran	U.S.	Uganda	B.P. 52	
				Equivalent U.S. cents per pound								
1956	36.78	33.93	32.65	38.29	34.90	---	39.04	36.17	40.82	48.58		
1957	31.67	32.71	30.12	33.39	33.02	34.31	34.56	34.14	36.58	42.40		
1958	31.11	30.67	28.69	33.64	31.76	33.21	34.78	31.60	36.64	36.12		
1959	28.58	27.11	25.78	30.45	28.13	27.41	31.31	28.37	33.67	33.45		
1960												
January	27.65	27.72	27.82	29.08	30.85	30.02	29.88	28.75	32.28	39.25		
February	27.12	27.20	27.10	28.45	30.55	29.70	29.38	29.40	31.90	37.88		
March	26.92	27.15	26.82	28.28	30.34	29.58	29.23	---	31.57	35.70		
April	27.00	27.18	26.78	28.38	30.28	29.38	29.30	---	31.88	33.78		
May	26.90	27.45	27.22	28.32	30.00	29.28	29.28	---	31.98	36.26		
June	27.63	27.51	27.30	28.52	30.06	29.52	29.39	---	32.03	36.89		
July	27.05	27.75	27.40	28.52	30.25	29.65	29.40	---	31.85	36.78		
August	26.88	27.75	27.32	28.22	30.05	29.50	29.20	---	31.60	36.78		
September	27.20	28.39	27.70	28.70	30.26	29.58	29.59	---	31.61	36.97		

1/ For prompt shipment. Prices for certain qualities were computed using value difference.
Foreign Agricultural Service.

Table 33.--Foreign spot prices per pound including export taxes 1/ and U.S. average spot export prices, 1959-60 crop year and August and September 1960 2/

Market	Foreign		United States	
	Quality	Price per pound 3/	Price per pound 4/	Quality 5/
		Cents	Cents	
		Crop year, 1959-60		
Bombay, India	:Broach Vijay, fine	26.54	20.18	SLM 15/16"
Karachi, Pakistan	:289 F Sind Fine, S G	26.00	22.05	SLM 1"
Izmir, Turkey	:Acala II	26.72	26.52	M 1-1/16"
Sao Paulo, Brazil	:Type 5	20.39	21.12	SLM 31/32"
Matamoros, Mexico	:M 1-1/32"	6/ 26.55	25.73	M 1-1/32"
Lima, Peru	:Tanguis type 5	33.05	25.34	SLM 1-3/16"
Alexandria, UAR *	:Ashmouni good	43.78	27.57	M 1-1/8"
		August		
Bombay, India	:Broach Vijay, fine	26.63	21.05	SLM 15/16"
Karachi, Pakistan	:289 F Sind Fine, S G	28.25	22.90	SLM 1"
Izmir, Turkey	:Acala II	7/ 26.51	27.32	M 1-1/16"
Sao Paulo, Brazil	:Type 5	23.22	21.98	SLM 31/32"
Matamoros, Mexico	:M 1-1/32"	6/ 26.28	26.54	M 1-1/32"
Lima, Peru	:Tanguis type 5	28.74	25.82	SLM 1-3/16"
Alexandria, UAR *	:Ashmouni good	39.75	28.26	M 1-1/8"
		September		
Bombay, India	:Broach Vijay, fine	27.18	21.06	SLM 15/16"
Karachi, Pakistan	:289 F Sind Fine, S G	8/ 27.14	22.88	SLM 1"
Izmir, Turkey	:Acala II	9/ 10/ 28.22	27.02	M 1-1/16"
Sao Paulo, Brazil	:Type 5	23.18	21.98	SLM 31/32"
Matamoros, Mexico	:M 1-1/32"	6/ 27.03	27.44	M 1-1/32"
Lima, Peru	:Tanguis type 5	28.20	25.85	SLM 1-3/16"
Alexandria, UAR *	:Ashmouni good	40.06	27.92	M 1-1/8"

1/ Includes export taxes where applicable.

2/ Quotations on net weight basis.

3/ Average of prices collected once each week.

4/ Average 14 spot market gross weight price less export payment-in-kind rate per pound, divided by 0.96 to convert price to a net weight basis.

5/ Quality of U. S. cotton generally considered to be most nearly comparable to the foreign cotton.

6/ Delivered at Brownsville. Net weight price = actual price divided by 0.96.

7/ Two quotations.

8/ Average of 4 weeks.

9/ Effective September 8, 1960 grades were changed from Acala II to Standard II.

10/ One quotation.

* Discounts of varying amounts are offered on export sales.

Foreign Agricultural Service and Cotton Division, Agricultural Marketing Service.

Table 34.--Production of cotton by regions, United States, 1930 to date

Crop year begin- ning Aug. 1	Production					Percentage of U. S. crop			
	West	South- west	Delta States	South- east	United States	West	South- west	Delta States	South- east
	<u>1/</u>	<u>2/</u>	<u>3/</u>	<u>4/</u>		<u>1/</u>	<u>2/</u>	<u>3/</u>	<u>4/</u>
	1,000	1,000	1,000	1,000	1,000				
	bales	bales	bales	bales	bales				
	500	500	500	500	500				
	lb.	lb.	lb.	lb.	lb.				
	gr.wt.	gr.wt.	gr.wt.	gr.wt.	gr.wt.	Pct.	Pct.	Pct.	Pct.
1930	519	4,892	3,589	4,933	13,932	4	35	26	35
1931	393	6,582	5,464	4,658	17,097	2	39	32	27
1932	270	5,584	3,921	3,228	13,003	2	43	30	25
1933	407	5,694	3,389	3,556	13,047	3	44	26	27
1934	466	2,722	3,157	3,291	9,636	5	28	33	34
1935	449	3,523	3,171	3,495	10,638	4	33	30	33
1936	774	3,223	4,724	3,708	12,399	6	26	38	30
1937	1,214	5,927	6,787	5,017	18,946	6	31	36	27
1938	716	3,649	4,572	3,007	11,943	6	31	38	25
1939	747	3,372	4,645	3,052	11,817	6	29	39	26
1940	868	4,036	4,122	3,540	12,566	7	32	33	28
1941	691	3,370	4,266	2,417	10,744	6	31	40	23
1942	706	3,746	5,108	3,256	12,817	6	29	40	25
1943	580	3,207	4,502	3,138	11,427	5	28	39	28
1944	579	3,280	4,939	3,432	12,230	5	27	40	28
1945	576	2,079	3,644	2,716	9,015	7	23	40	30
1946	758	1,931	3,413	2,539	8,640	9	22	39	30
1947	1,185	3,767	4,192	2,716	11,860	10	32	35	23
1948	1,532	3,527	6,282	3,536	14,877	10	24	42	24
1949	2,037	6,650	4,878	2,512	16,128	13	41	30	16
1950	1,639	3,188	3,518	1,667	10,014	16	32	35	17
1951	2,842	4,536	4,467	3,304	15,148	19	30	29	22
1952	3,098	4,072	5,068	2,901	15,139	21	27	33	19
1953	3,167	4,754	5,646	2,899	16,465	19	29	34	18
1954	2,716	4,233	4,507	2,240	13,697	20	31	33	16
1955	2,201	4,502	5,313	2,705	14,721	15	31	36	18
1956	2,578	3,876	4,629	2,227	13,310	19	29	35	17
1957	2,539	3,895	3,011	1,520	10,964	23	36	27	14
1958	2,644	4,621	2,883	1,364	11,512	23	40	25	12
1959	2,973	4,797	4,784	2,004	14,558	20	33	33	14
1960 5/	3,206	4,730	4,410	1,952	14,298	22	33	31	14

1/ West includes California, Arizona, New Mexico and Nevada. 2/ Southwest includes Texas, Oklahoma and Kansas. 3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois, and Kentucky. 4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida and Alabama. 5/ Preliminary, Crop Reporting Board report of November 8, 1960.

Table 35.--Cotton: Yield per acre on harvested acreage,
United States and regions, 1930 to date

Year	West 1/		Southwest 2/		Delta 3/		Southeast 4/		U. S.	
	Actual	Trend 5/	Actual	Trend 5/	Actual	Trend 5/	Actual	Trend 5/	Actual	Trend 5/
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
1930	409	391	117	145	154	202	221	209	157	179
1931	381	402	174	142	248	200	233	211	212	178
1932	372	422	163	139	181	210	176	218	174	182
1933	440	442	196	144	205	229	240	231	213	194
1934	497	461	102	150	216	240	236	235	172	202
1935	459	481	130	154	210	259	245	238	185	211
1936	514	507	111	156	278	263	250	243	199	215
1937	539	517	190	157	350	278	288	246	270	222
1938	538	518	167	156	318	297	229	251	236	228
1939	587	514	157	163	324	311	243	257	238	238
1940	616	518	189	169	289	331	280	269	252	250
1941	460	513	173	173	314	336	206	276	232	256
1942	448	518	183	167	376	330	284	275	272	253
1943	463	527	166	169	336	329	285	281	254	256
1944	497	525	187	171	393	340	359	293	299	264
1945	470	525	145	179	326	341	310	286	254	268
1946	584	559	132	182	292	341	280	286	236	272
1947	616	578	191	180	314	335	286	292	267	271
1948	567	597	176	180	421	338	351	291	311	274
1949	620	613	257	185	301	337	213	282	282	277
1950	764	657	204	195	307	345	209	281	269	286
1951	625	683	163	211	322	372	331	294	269	307
1952	629	721	164	220	366	392	277	302	280	322
1953	646	766	230	233	385	389	275	300	324	331
1954	862	806	235	246	395	404	296	323	341	351
1955	818	830	281	260	536	430	405	343	417	373
1956	957	870	269	277	499	450	359	347	409	392
1957	974		290		392		334		388	
1958	983		382		430		422		466	
1959	975		330		549		386		462	
1960 6/	982		316		500		369		442	

1/ West includes California, Arizona, New Mexico and Nevada.

2/ Southwest includes Texas, Oklahoma and Kansas.

3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois and Kentucky.

4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama.

5/ Trend yield is 9-year centered average yield.

6/ Preliminary, Crop Reporting Board report of November 8, 1960.

Crop Reporting Board.

Table 36.--Cotton: Harvested acreage by regions and each region as a percentage of total harvested acreage, United States, 1930 to date

Crop year beginning August 1	West <u>1/</u>		Southwest <u>2/</u>		Delta <u>3/</u>		Southeast <u>4/</u>		Total
	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres	Per- cent	1,000 acres
1930	608	1.4	20,069	47.3	11,123	26.2	10,644	25.1	42,444
1931	493	1.3	18,132	46.8	10,541	27.3	9,539	24.6	38,704
1932	348	1.0	16,443	45.7	10,351	28.9	8,749	24.4	35,891
1933	443	1.5	13,930	47.4	7,921	27.0	7,089	24.1	29,383
1934	449	1.7	12,746	47.4	6,990	26.0	6,680	24.9	26,866
1935	468	1.7	12,976	47.2	7,234	26.3	6,831	24.8	27,509
1936	692	2.3	13,849	46.6	8,120	27.3	7,094	23.8	29,755
1937	1,078	3.2	14,912	44.4	9,296	27.6	8,337	24.8	33,623
1938	638	2.6	10,441	43.1	6,887	28.4	6,283	25.9	24,248
1939	608	2.6	10,304	43.3	6,889	28.9	6,004	25.2	23,805
1940	675	2.8	10,294	43.2	6,835	28.6	6,056	25.4	23,861
1941	719	3.2	9,376	42.2	6,513	29.3	5,628	25.3	22,236
1942	756	3.3	9,829	43.5	6,520	28.9	5,497	24.3	22,602
1943	601	2.8	9,280	43.0	6,435	29.7	5,294	24.5	21,610
1944	559	2.8	8,430	43.1	6,031	30.7	4,597	23.4	19,617
1945	587	3.4	6,885	40.5	5,355	31.4	4,201	24.7	17,029
1946	622	3.5	7,020	39.9	5,601	31.9	4,342	24.7	17,584
1947	922	4.3	9,472	44.5	6,388	29.9	4,548	21.3	21,330
1948	1,294	5.6	9,638	42.1	7,148	31.2	4,831	21.1	22,911
1949	1,611	5.9	12,400	45.2	7,775	28.3	5,653	20.6	27,439
1950	1,026	5.8	7,495	41.9	5,493	30.8	3,829	21.5	17,843
1951	2,179	8.1	13,335	49.4	6,650	24.7	4,785	17.8	26,949
1952	2,357	9.1	11,920	46.0	6,633	25.6	5,011	19.3	25,921
1953	2,347	9.6	9,920	40.8	7,027	28.9	5,046	20.7	24,341
1954	1,509	7.3	8,660	45.0	5,459	28.4	3,623	18.8	19,251
1955	1,287	7.6	7,690	45.5	4,746	28.0	3,206	18.9	16,928
1956	1,290	8.3	6,915	44.3	4,441	28.4	2,969	19.0	15,615
1957	1,248	9.2	6,445	47.5	3,683	27.2	2,182	16.1	13,558
1958	1,288	10.9	5,805	48.9	3,206	27.1	1,550	13.1	11,849
1959	1,459	9.7	6,975	46.2	4,168	27.6	2,488	16.5	15,090
1960 <u>5/</u>	1,566	10.1	7,190	46.3	4,236	27.3	2,539	16.3	15,531

1/ Includes California, Arizona, New Mexico and Nevada.2/ Includes Texas, Oklahoma and Kansas.3/ Includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois and Kentucky.4/ Includes Virginia, North Carolina, South Carolina, Georgia, Florida and Alabama.5/ Preliminary, Crop Reporting Board report of November 8, 1960.

Crop Reporting Board.

Table 37.--Cotton: Acreage, production and yield forecast, by States, crop of 1960 with comparisons

State	1960	Lint yield per harvested acre			Production			Percent change from 1959
	Acreage for harvest ^{1/}	Average 1949-58	1959	Indicated 1960	Average 1949-58	1959 crop	1960 crop indicated Nov. 1	
	1,000 acres	Pounds	Pounds	Pounds	1,000 bales ^{3/}	1,000 bales ^{3/}	1,000 bales ^{3/}	Percent
North Carolina	395	326	395	292	377	322	240	-25.5
South Carolina	560	313	353	351	541	417	410	- 1.7
Georgia	670	301	381	365	615	521	510	- 2.1
Tennessee	520	403	620	535	547	660	580	-12.1
Alabama	870	316	412	422	768	718	765	+ 6.5
Mississippi	1,500	393	514	488	1,571	1,568	1,525	- 2.7
Missouri	410	379	610	539	363	508	460	- 9.4
Arkansas	1,295	388	568	499	1,323	1,544	1,345	-12.9
Louisiana	500	394	481	470	578	492	490	- 0.4
Oklahoma	640	203	292	322	361	381	430	+12.9
Texas	6,550	252	334	315	4,072	4,416	4,300	- 2.6
New Mexico	204	610	782	706	281	323	300	- 7.1
Arizona	424	868	893	962	780	715	850	+18.9
California	935	796	1,055	1,052	1,488	1,929	2,050	+ 6.3
Other States ^{4/}	58	303	377	359	45	44	43	- 2.3
United States	15,531	345	462	442	13,710	14,558	14,298	- 1.8
American								
Egyptian ^{5/}	60.4	444	513	531	57.7	70.6	66.8	- 5.4

^{1/} Preliminary.^{2/} Production ginned and to be ginned.^{3/} Bales of 500 pounds gross weight. A 500-pound bale contains about 480 net pounds of lint.^{4/} Includes Virginia, Florida, Illinois, Kentucky, Kansas and Nevada.^{5/} Included in State and United States totals.

Crop Reporting Board, November 8, 1960.

Table 38.--Cotton, upland: Acreage allotments, by States and regions, United States, 1960 and 1961

State and region	1961 apportionment to States		Total allotments available for distribution in States	
	From national allotment	From national reserve	1961	1960
	Acres	Acres	Acres	Acres
Alabama	1,081,422	8,418	1,089,840	996,227
Arizona	374,534	165	374,699	405,642
Arkansas	1,518,694	1,488	1,520,182	1,451,265
California	835,557	604	836,161	967,559
Florida	38,203	952	39,155	37,613
Georgia	941,421	6,599	948,020	862,056
Illinois	3,262	6	3,268	3,310
Kansas	23	1	24	29
Kentucky	8,100	74	8,174	9,251
Louisiana	643,136	2,719	645,855	585,199
Maryland	14	---	14	15
Mississippi	1,755,560	6,303	1,761,863	1,644,047
Missouri	405,865	526	406,391	435,435
Nevada	2,522	1,000	3,522	3,539
New Mexico	193,647	170	193,817	202,142
North Carolina	502,020	6,790	508,810	480,283
Oklahoma	859,061	3,071	862,132	803,141
South Carolina	772,379	5,342	777,721	712,145
Tennessee	606,626	4,619	611,245	573,043
Texas	7,838,510	10,686	7,849,196	7,337,151
Virginia	17,868	467	18,335	18,788
United States total	18,398,424	60,000	18,458,424	17,527,880
West 1/			1,408,199	1,578,882
Southwest 2/			8,711,352	8,140,321
Delta 3/			4,956,978	4,701,550
Southeast 4/			3,381,895	3,107,127

1/ West includes California, Arizona, New Mexico and Nevada.

2/ Southwest includes Texas, Oklahoma and Kansas.

3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, Louisiana, Illinois and Kentucky.

4/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama and Maryland.

Commodity Stabilization Service.

Table 39.--Average monthly prices for Middling 1-inch cotton, designated markets, 1945 to date

Year beginning Aug. 1	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1945	22.65	22.77	23.41	24.22	24.80	25.00	26.12
1946	35.81	37.23	36.36	31.14	32.63	32.11	33.53
1947	34.59	31.84	32.11	34.14	36.52	35.99	33.83
1948	31.94	31.78	31.77	32.01	32.69	33.07	33.18
1949	31.51	30.47	30.15	30.42	31.19	32.02	33.01
1950	38.71	41.31	40.49	42.92	43.28	44.88	1/
1951	35.42	35.56	37.42	41.88	42.64	42.33	41.05
1952	40.20	39.50	37.24	35.39	33.81	33.34	33.86
1953	33.77	33.60	33.47	33.53	33.42	34.05	34.89
1954	34.90	35.30	35.21	34.74	34.95	35.09	35.19
1955	34.97	34.32	34.21	34.85	34.81	35.17	36.20
1956	33.01	33.07	33.19	33.19	33.15	33.41	33.77
1957	33.63	33.24	33.54	34.35	34.89	34.83	34.62
1958	34.83	34.70	34.75	34.75	34.41	34.31	34.28
1959	31.95	31.77	31.66	31.61	31.78	31.91	32.01
1960	30.75	30.52	30.22				
	Mar.	Apr.	May	June	July	Average	
	Cents	Cents	Cents	Cents	Cents	Cents	
1945	27.06	27.96	27.72	29.46	33.71	26.24	
1946	35.36	35.34	36.22	37.42	37.77	35.07	
1947	35.60	38.67	38.90	38.13	34.90	35.44	
1948	33.28	33.53	33.39	33.26	32.58	32.71	
1949	32.96	33.48	33.91	34.74	37.89	32.65	
1950	45.80	45.84	45.90	45.88	40.59	43.23	
1951	41.24	41.22	39.20	41.20	40.17	39.94	
1952	34.21	33.93	34.29	33.99	34.14	35.32	
1953	35.03	34.98	35.23	35.06	35.25	34.36	
1954	34.64	34.62	35.11	35.30	35.13	35.02	
1955	36.44	36.42	36.38	36.41	35.29	35.46	
1956	33.82	33.87	33.89	33.97	33.99	33.53	
1957	34.54	34.59	34.73	34.81	34.88	34.39	
1958	34.37	34.56	34.62	34.52	33.55	34.47	
1959	32.04	32.10	32.18	32.24	31.96	31.93	
1960							

1/ Markets Closed.

Table 41.--Premiums and discounts for grades and prices per pound for Middling 1-inch cotton, in the designated spot markets, annual and monthly averages, 1951-60

Year and month	Premiums			Discounts						
	Good	Strict	Price	Strict	Low	Strict	Good	Strict	Middling	Strict
	Middling	Middling	Middling 1-inch	Low Middling	Middling	Good Ordinary	Ordinary	Middling Spt.	Spt.	Low Middling Spt.
	Points	Points	Cents	Points	Points	Points	Points	Points	Points	Points
1951-52	91	66	39.94	185	512	750	962	216	486	764
1952-53	58	40	35.32	132	449	715	948	182	412	673
1953-54	48	35	34.36	142	452	686	873	175	387	606
1954-55	55	43	35.02	162	410	595	767	191	379	589
1955-56	81	65	35.45	242	518	722	894	269	472	695
1956-57	86	71	33.53	292	605	884	1,098	364	580	846
1957-58	100	82	34.39	387	779	1,093	1,352	460	739	1,066
1958-59	78	66	34.47	336	717	1,019	1,294	422	703	1,040
1959-60	70	59	31.93	277	515	737	964	326	542	764
1960-61 1/	56	47	30.64	267	465	622	819	318	491	656
Sept. 1959	78	65	31.77	296	643	959	1,230	366	655	979
Oct. 1959	76	63	31.66	280	583	898	1,167	319	589	878
Nov. 1959	70	59	31.61	279	534	846	1,113	314	571	826
Dec. 1959	69	58	31.78	260	461	705	946	308	524	739
Jan. 1960	69	58	31.91	255	438	638	854	300	496	688
Feb. 1960	69	58	32.01	266	459	637	843	312	495	684
Mar. 1960	67	57	32.04	267	465	633	840	313	493	679
Apr. 1960	70	59	32.10	268	472	632	830	312	486	659
May 1960	66	57	32.18	270	477	635	824	314	483	656
June 1960	64	55	32.24	272	475	631	825	315	489	657
July 1960	63	53	31.96	276	476	629	823	317	491	659
Aug. 1960	58	48	30.75	277	476	631	828	322	496	662
Sept. 1960	54	46	30.52	256	454	612	809	313	485	649

1/ Average for August 1960-September 1960.

Cotton Division, AMS.

Table 42.--Premiums and discounts for staple lengths and prices per pound for Middling 1-inch cotton, in the designated spot markets, annual and monthly averages, 1951-60

Year and month	Premiums				Price	Discounts		
	1-1/16	1-1/8	1-3/16	1-1/4	Middling	13/16	7/8	15/16
	inches	inches 1/	inches 2/	inches 2/	1 inch	inch 3/	inch	inch
	Points	Points	Points	Points	Cents	Points	Points	Points
1951-52	55	213	603	1,160	39.94	193	158	52
1952-53	68	268	677	1,183	35.32	360	279	80
1953-54	72	269	656	1,112	34.36	309	239	81
1954-55	115	335	676	1,087	35.02	383	303	114
1955-56	127	281	590	917	35.45	438	336	107
1956-57	149	301	571	867	33.53	485	353	113
1957-58	173	319	565	855	34.39	498	385	146
1958-59	167	315	533	804	34.47	457	363	151
1959-60	153	253	445	620	31.93	396	338	167
1960-61 4/	145	233	392	492	30.64	367	317	164
Sept. 1959	166	271	425	650	31.77	433	353	164
Oct. 1959	156	269	460	663	31.66	431	354	168
Nov. 1959	152	244	453	616	31.61	431	356	169
Dec. 1959	155	253	460	622	31.78	399	341	169
Jan. 1960	155	255	463	625	31.91	384	333	167
Feb. 1960	154	255	463	625	32.01	379	335	169
Mar. 1960	146	239	431	593	32.04	374	333	169
Apr. 1960	146	245	443	605	32.10	371	331	168
May 1960	146	250	450	613	32.18	369	324	163
June 1960	144	248	436	599	32.24	369	321	165
July 1960	145	242	421	578	31.96	369	319	166
Aug. 1960	148	238	396	496	30.75	369	319	166
Sept. 1960	142	228	386	487	30.52	365	315	161

1/ Average of Atlanta, Memphis, Greenwood and Fresno.

2/ Average of Memphis and Greenwood.

3/ Average of 4 Texas markets.

4/ Averages for August 1960 - September 1960.

Cotton Division, AMS.

Table 43.--Commodity Credit Corporation loan schedule: Premiums and discounts for eligible qualities of 1960-crop American Upland cotton (Basis Middling 1-1/8 inch)

GRADE	Staple Length (Inches)													
	13/16	7/8	29/32	15/16	31/32	1	1-1/32	1-1/16	1-1/8	1-1/4	1-1/2	1-3/4	1-7/8	1-1/2 & Longer
	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.	Pts.
WHITE														
GM and Better	-365	-285	-215	-110	-20	70	155	240	275	335	400	490	600	690
SM	-375	-300	-225	-120	-30	60	140	225	265	320	390	475	590	680
Mid Plus	-400	-325	-250	-150	-60	25	105	190	230	290	360	445	545	640
Mid	-420	-345	-270	-165	-80	Base	75	155	205	255	325	400	485	580
SLM Plus	-570	-500	-430	-330	-245	-155	-75	Even	35	65	110	170	235	305
SLM	-685	-620	-550	-460	-365	-280	-190	-135	-110	-80	-40	Even	35	75
LM Plus	-800	-735	-665	-580	-505	-420	-345	-305	-285	-260	-235	-205	-170	-130
LM	-855	-825	-760	-680	-610	-525	-465	-425	-405	-395	-390	-390	-390	-390
SGO Plus	-1035	-965	-900	-825	-755	-675	-625	-595	-595	-595	-590	-590	-590	-590
SGO	-1120	-1055	-990	-915	-850	-770	-725	-700	-700	-700	-700	-700	-700	-700
GO Plus	-1235	-1175	-1120	-1060	-1000	-930	-885	-865	-865	-865	-865	-865	-865	-865
GO	-1305	-1245	-1200	-1140	-1080	-1010	-970	-955	-955	-955	-955	-955	-955	-955
LIGHT SPOTTED														
GM	-525	-455	-380	-275	-200	-105	-25	35	60	100	150	200	275	355
SM	-545	-470	-400	-295	-215	-125	-45	15	45	80	125	175	250	330
Mid	-675	-605	-535	-445	-370	-285	-205	-155	-120	-85	-40	10	80	155
SLM	-885	-825	-760	-680	-605	-525	-460	-430	-405	-380	-365	-335	-310	-285
LM	-1105	-1045	-990	-925	-860	-785	-735	-720	-705	-700	-695	-690	-685	-680
SPOTTED														
GM	-720	-640	-570	-470	-400	-310	-240	-190	-165	-135	-95	-45	5	55
SM	-740	-660	-590	-490	-420	-330	-260	-210	-185	-155	-115	-75	-45	Even
Mid	-920	-855	-795	-715	-650	-560	-500	-465	-445	-420	-385	-360	-320	-295
SLM	-1110	-1050	-1005	-930	-870	-800	-765	-740	-735	-725	-715	-710	-705	-700
LM	-1320	-1260	-1215	-1150	-1110	-1045	-1020	-1005	-1005	-1005	-1005	-1005	-1005	-1005
TINGED														
GM	-1065	-1010	-965	-910	-875	-835	-815	-805	-800	-790	-785	-780	-770	-755
SM	-1090	-1030	-985	-935	-895	-860	-835	-830	-820	-810	-810	-805	-790	-790
Mid	-1235	-1185	-1140	-1095	-1065	-1020	-1005	-995	-995	-995	-995	-995	-995	-995
SLM	-1420	-1370	-1325	-1275	-1245	-1210	-1200	-1195	-1195	-1195	-1195	-1195	-1195	-1195
LM	-1600	-1550	-1500	-1450	-1420	-1380	-1375	-1370	-1370	-1370	-1370	-1370	-1370	-1370
YELLOW STAINED														
GM	-1325	-1270	-1215	-1175	-1140	-1105	-1095	-1090	-1090	-1090	-1090	-1090	-1090	-1090
SM	-1350	-1295	-1240	-1200	-1165	-1135	-1120	-1115	-1115	-1115	-1115	-1115	-1115	-1115
Mid	-1525	-1470	-1410	-1365	-1335	-1305	-1300	-1295	-1295	-1295	-1295	-1295	-1295	-1295
LIGHT GRAY														
GM	-545	-475	-400	-310	-240	-150	-75	-25	5	30	65	105	170	245
SM	-615	-540	-470	-375	-305	-225	-155	-100	-70	-45	-5	35	75	150
Mid	-760	-690	-615	-535	-470	-375	-320	-270	-235	-205	-170	-130	-90	-40
SLM	-980	-910	-850	-770	-705	-615	-565	-535	-505	-480	-455	-430	-405	-380
GRAY														
GM	-760	-695	-620	-525	-465	-380	-310	-270	-250	-230	-200	-145	-105	-55
SM	-830	-760	-690	-595	-540	-460	-400	-355	-335	-315	-285	-260	-220	-180
Mid	-1025	-960	-895	-815	-755	-670	-625	-595	-575	-565	-545	-530	-515	-500
SLM	-1230	-1165	-1105	-1030	-975	-900	-855	-840	-825	-805	-790	-780	-780	-770

Table 45.--Cotton other than extra-long staple: Supply and distribution, United States, average 1935-39, 1945-49 and 1950 to date

Year beginning August 1	Supply					Distribution			
	Carryover beginning of season	Produc- tion 1/	Net im- ports	City crop	Total	Consump- tion	Net ex- ports	De- stroyed	Total
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
Average									
1935-39	8,288.2	12,750.0	109.8	---	21,148.0	6,858.2	5,297.2	56.8	12,212.2
Average									
1945-49	5,814.5	11,902.5	121.9	23.0	17,861.9	8,913.3	3,926.7	33.6	12,873.6
1950	6,781.1	9,788.6	68.0	28.0	16,665.6	3/10,357.0	4,107.7	27.0	14,491.7
1951	2,195.5	14,982.7	26.1	40.0	17,244.3	3/9,116.5	5,514.8	35.0	14,666.3
1952	2,741.5	15,030.6	60.7	42.0	17,874.8	3/9,358.1	3,048.2	50.0	12,456.3
1953	5,511.1	16,294.9	49.5	43.0	21,898.6	8,475.5	3,760.5	75.0	12,311.0
1954	9,569.5	13,504.2	47.9	46.0	23,167.5	8,729.9	3,445.1	60.0	12,235.0
1955	11,028.5	14,591.3	50.7	47.0	25,717.6	3/9,034.7	2,194.2	---	11,278.9
1956	14,399.0	12,928.1	39.9	50.0	27,416.7	3/8,496.2	7,539.8	---	16,036.0
1957	11,269.3	10,782.5	41.5	58.0	22,151.3	7,899.8	5,707.2	---	13,607.0
1958	8,615.3	11,291.3	37.2	51.0	19,994.8	8,593.7	2,767.2	---	11,360.9
1959 4/	8,733.3	14,435.3	45.9	50.0	23,264.5	8,899.4	7,178.8	---	16,078.2
1960 5/	7,408.7	14,180.3	44.9	50.0	21,683.9				

1/ Includes in-season ginnings. 2/ Running bales except imports which are in bales of 500 pounds. 3/ Adjusted to calendar year. 4/ Preliminary. 5/ Preliminary, partly estimated.

Table 46.--Extra-long staple cotton: Supply and distribution, United States, average 1935-39, 1945-49, and 1950 to date 1/

Year beginning August 1	Supply				Distribution		
	Carryover beginning of season	Produc- tion	Imports	Total	Consump- tion	Exports	Total
	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
Average							
1935-39	48.2	21.0	61.4	130.6	80.0	0.2	80.2
Average							
1945-49	62.9	3.0	129.8	195.7	124.4	.7	125.1
1950	65.0	62.2	120.8	248.0	3/152.4	4/	152.4
1951	82.4	46.0	46.1	174.5	3/79.5	4/	79.5
1952	47.9	93.5	132.5	273.9	3/103.1	4/	103.1
1953	93.7	64.5	92.1	250.3	100.7	4/	100.7
1954	158.4	40.9	98.4	297.7	111.6	.4	112.0
1955	176.9	41.5	85.9	304.3	3/124.9	20.3	145.2
1956	129.8	49.1	5/96.5	227.2	3/112.2	57.9	170.1
1957	53.3	79.7	6/99.7	7/227.7	3/99.4	9.7	109.1
1958	121.7	81.9	99.3	302.9	3/109.1	22.3	131.4
1959 10/	147.6	69.1	8/95.1	311.8	124.2	9/4.2	128.4
1960 11/	150.6	65.7	95.1	311.4			

1/ Includes American-Egyptian, Island, Egyptian and Peruvian. 2/ American-Egyptian and Sea Island in running bales, foreign in bales of 500 pounds. 3/ Adjusted to a cotton marketing year basis, August 1-July 31. 4/ Less than 50 bales. 5/ Imports include but total supply excludes 48,213 bales of stockpile cotton entered under the long-staple import quota. 6/ Includes 55,000 bales from Mexico entered under the long-staple quota. 7/ Includes 50,000 bales of American-Egyptian cotton released from the stockpile. Does not include long-staple cotton from Mexico. 8/ Import quota. 9/ Revised. 10/ Preliminary. 11/ Preliminary, partly estimated.

Table 47.--Cottonseed products: Output, United States, 1948-49 to date

Year beginning August 1	Cotton- seed crushed	Crude oil	Cake and meal	Hulls	Linters <u>1/</u> <u>2/</u>
	1,000 tons	Million pounds	1,000 tons	1,000 tons	1,000 bales
1948	5,332	1,704	2,391	1,236	1,646
1949	5,712	1,847	2,555	1,338	1,710
1950	3,723	1,197	1,669	857	1,244
1951	5,476	1,751	2,548	1,234	1,767
1952	5,563	1,825	2,672	1,199	1,799
1953	6,256	2,074	2,961	1,388	2,003
1954	5,249	1,735	2,561	1,139	1,699
1955	5,588	1,894	2,631	1,249	1,703
1956	4,959	1,685	2,390	1,073	1,507
1957	4,247	1,438	1,958	966	1,256
1958	4,439	1,518	2,061	1,029	1,347
1959	5,492	1,893	2,591	1,279	<u>4/</u> 1,653
1960 <u>3/</u>	5,433	1,853	2,500	1,228	<u>4/</u> 1,640

1/ Includes production at gins and delinting plants. 2/ Running bales through September 1958; 600 pound equivalent gross weight bales thereafter.

3/ Preliminary and estimated. 4/ Production at gins and delinting plants not available.

Table 48.--Cottonseed cake and meal and hulls: August 1 stocks at oil mills, United States, 1952-53 to date

Year	Cake and meal	Hulls
	1,000 tons	1,000 tons
1952	45.1	24.6
1953	91.5	48.3
1954	208.5	102.0
1955	203.1	41.7
1956	164.2	77.2
1957	252.4	52.6
1958	112.5	97.3
1959	116.3	43.4
1960	189.9	28.7

Table 49.--Cottonseed and linters: Production, United States, averages
1935-39, 1940-44, 1945-49 and 1950 to date

Year beginning August 1	Cottonseed			Linters		
	Production	Crushings		Cut per ton	Gross weight of bale	Production 1/ Bales 2/
		Actual	Percentage of production			
	1,000 tons	1,000 tons	Percent	Pounds	Pounds	1,000 bales
1935-39	5,827	4,653	79.9	145	620.6	1,132
1940-44	5,136	4,223	82.2	176	624.3	1,237
1945-49	4,883	4,296	88.0	184	616.4	1,326
1950	4,105	3,723	90.7	185	582.7	1,244
1951	6,302	5,476	86.9	185	603.5	1,767
1952	6,191	5,563	89.9	184	596.8	1,799
1953	6,749	6,256	92.7	184	603.2	2,003
1954	5,709	5,249	91.9	187	606.2	1,699
1955	6,043	5,588	92.5	180	617.2	1,703
1956	5,407	4,959	91.7	181	621.5	1,507
1957	4,609	4,247	92.1	176	622.5	1,256
1958	4,798	4,439	92.5	181	4/	1,347
1959 3/	5,991	5,492	91.7	---	4/	5/1,653
1960 3/	5,900	5,433	92.1	---	4/	5/1,640

1/ Since 1941 includes production at gins and delinting plants. 2/ Running bales through September 1958; 600 pounds equivalent gross weight bales thereafter. 3/ Preliminary, partly estimated. 4/ Data no longer published. 5/ Production at gins and delinting plants not available.
Bureau of the Census.

Table 50.--Cotton linters: Supply and disappearance, United States, averages
1935-39, 1940-44, 1945-49 and 1950 to date

Year beginning August 1	Supply				Disappearance			
	Stocks	Production	Imports	Total	Consumption	Exports	Destroyed	Total
	August 1	1/						
	1,000 bales 2/	1,000 bales 2/	1,000 bales 3/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/	1,000 bales 2/
1935-39	548	1,132	45	1,725	836	264	5	1,105
1940-44	687	1,237	160	2,084	1,399	37	2	1,438
1945-49	405	1,326	150	1,881	1,243	138	1	1,382
1950	452	1,244	103	1,800	1,396	92	1	1,489
1951	264	1,767	114	2,144	1,306	226	2	1,534
1952	548	1,799	341	2,688	1,359	107	2	1,468
1953	1,111	2,003	164	3,278	1,324	237	2	1,563
1954	1,543	1,699	185	3,410	1,474	256	25	1,755
1955	1,491	1,703	204	3,382	1,789	396	---	2,185
1956	1,025	1,507	135	2,667	1,438	334	---	1,772
1957	824	1,256	139	2,219	1,102	185	---	1,287
1958	810	1,347	172	2,329	1,210	243	---	1,451
1959 4/	569	5/1,653	181	2,403	1,351	339	---	1,690
1960 4/	488	5/1,640	150	2,278				

1/ Since 1941 includes production at gins and delinting plants.
2/ Running bales through September 1958; 600 pound equivalent gross weight bales thereafter.
3/ Bales of 500 pounds.
4/ Preliminary, partly estimated.
5/ Production at gins and delinting plants not available.

Table 51.--Manmade fiber: Production, United States,
January-June 1959-60

Year	Rayon and acetate							
	Filament					Staple and tow		
	Rayon yarn by tenacity			Acetate:	Total	Rayon	Acetate	Total
	Regular	High	Total	yarn	yarn			
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
January-June								
1959	84.4	165.9	250.3	115.1	365.4	189.9	---	189.9
1960	78.0	151.9	230.0	121.1	351.0	159.6	---	159.6
Percent change	-7.6	-8.4	-8.1	+5.2	-3.9	-16.0	---	-16.0
Year	Total rayon			Textile glass and non-cellulosic fiber				
	Rayon	Acetate	Total	Textile glass	Non-cellulosic			Total
					Yarn	Staple and tow	Total	
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
January-June								
1959	440.2	115.1	555.3	70.2	205.0	114.9	319.9	390.1
1960	389.5	121.1	510.6	96.3	218.2	133.1	351.3	447.6
Percent change	-11.5	+5.2	-8.0	+37.2	+6.4	+15.8	+9.8	+14.7

Compiled from Textile Organon.

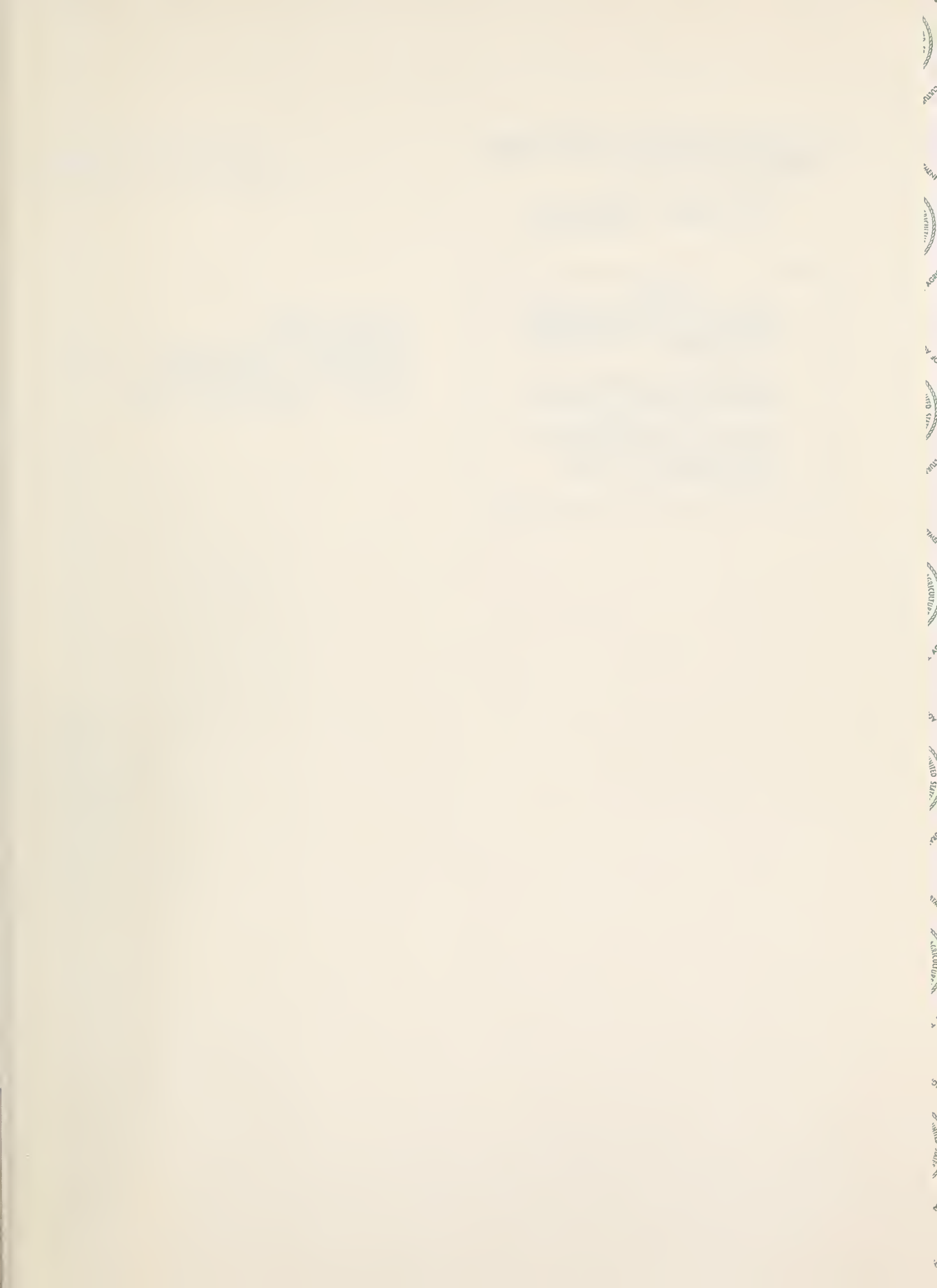
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